

Target marget



Target Market and Adopter Groups As a Vice President of a company that will launch a new novel sports nutrition bar, one of my main tasks is to identify the target market for this product. Of course, identifying the target market is essential, for me to be able to ensure that this new sports nutrition bar would be successfully received by target consumers. In this case, for me to be able to identify my target market, I will make use of the marketing concept of “adopter groups” There are actually five different adopter groups: innovators, early adopters, early majority, late majority and laggards (“ Product Diffusion Curve,” n. p.). While innovators are proven “ risk takers” who are the “ first 2. 5%” that will purchase a product, and early adopters are the ones who will purchase a product after some positive response from the overall market (about 13. 5% of consumers), the early majority are the group of consumers who actually tends to avoid risk and purchase a product after majority of the market have already made a positive response about the product (34% of consumers) (“ Product Diffusion Curve,” n. p.). Meanwhile, consumers in the late majority group are characterized by skeptic consumers who are only willing to purchase a product after the product is already commonly used (another 34%), and laggards are the ones that will last purchase a product (16% of consumers) (quickmba. com, n. p.). With this knowledge, I will choose to target the early majority; given that I am offering a new product, I would package the product to immediately generate positive response and interest. I am optimistic that getting the support of the early majority would lead the product to be accepted by majority of consumers. Works Cited “ Product Diffusion Curve.” Quickmba. com. Quickmba, n. d. Web. 14 February 2011.