

Principles of marketing report

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Principles of Marketing Report

1. Geographically which region do you suggest your company target?

The company should target regions with a higher population of people who are relatively young and optimistic. The company should, therefore, target California. California is ideal because it has a large population of Hispanics who are young and would want to try out a new product which will be affordable as compared to the established brands. With the increase of population in the state, it is economically viable for the organization to target the state.

2. Which generational demographics will you target?

Generational demographic involves marketing products with a particular age group in mind. The company intends to target the Millennials. Millennials are diverse and optimistic and are aged between 18 and 36. This generation account for 24 percent of the U. S population only 21 percent of this age group are married meaning their finances are less committed, and they are likely to buy a new product. The income of this demographic is between \$25k and \$48k. With the younger Millennials aged between 18 and 27 earning \$25k and the older ones aged between 27 and 36 earning \$48k [Nel14]. This is a diverse generation composed of Hispanics who make 19 percent, African Americans 14 percent and Asians 5 percent. They are also bilingual, and two-thirds were born in the US. Millennials are also tech savvy and are likely to visit the company's website before making an actual visit to a retail store. The company will have to engage them both online and in the media.

3. In which area of the state will you attempt to achieve the greatest

distribution?

Millennials like city life and are less likely to live in suburbs. They are social and do not fancy the picket-fence mythology that is associated with the suburbs. With this in mind, the company will target the urban areas of the state [Nel14]. The targeted areas also have the some highest concentration of Millennials in the state. In their research on Millennials, Nielsen found that three cities in California were in the top ten markets where the concentration of Millennials was high in the US. The areas are San Diego, Los Angeles and San Francisco. Since San Diego ranks the highest of the three it will be the company's area of focus in the state (Nielsen, 44). San Diego is also ranked third in the country making it an ideal location for the company to achieve the greatest distribution.

These demographics is ideal for the company as a target group because they live in urban environments and live mostly in Western states that make California, an ideal place for the company[Phi09]. Millennials have become influential in America. They are 77 million and have an impact on American lifestyle and have an influence on entertainment, technology and fashion ((Nelsien, 2014). Since they are more educated as compared to other generations, they communicate and behave differently. They also have disposable income making them an ideal target group for an expanding cosmetic company.

References

Nel14: , (Nelsien, 2014),

Phi09: , (Kotler, 2009),