

Marketing mix assignment

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A target market refers to a group of individuals who are attracted towards similar products and respond to similar marketing techniques and promotional schemes. Kellogg K Special mainly targets women's who want to cut down on their calorie intake. The target market in such a case would be individuals who are fat. The strategies designed to promote K special would not be the same in case of any other brand say Complain or Boost which majorly attracts teenagers and kids to help them in their overall development.

The target market for Kellogg K Special would absolutely be different from Boost or Complain. Jordan, a college student went to a nearby retail store to purchase a shirt for himself. The retailer tried hard to sell a nice formal shirt to him, but somehow could not convince Jordan. Jordan left the store sad and empty handed. Where do you think is the problem? The problem is neither with Jordan nor the shirt. The retailer in this case failed to understand that Jordan, being a college student, was not the target audience for the formal shirt. No amount of convincing

helped as the retailer was targeting the wrong target market for a formal shirt would be office goers or professionals. Fancy T-shirts, casual shirts would have worked better for Jordan. The target market for Zodiac Clothing Company Limited or Louis Philippe would be the office goers whereas the target market for Levis, Epee or Spark would be the school and college kids. The target market for Cat moss or Gin and John would be kids. In simpler words, target market consists of like-minded individuals for whom an organization can afford to have similar advertisements to entice them and them to purchase the product.

Once a company decides on its target audience, it implements various promotional strategies to make a brand popular amongst them. Basis of Age [J Gender Interests or Taste 0 Geographic location D Need C) Occupation Why target marketing? (Need of Target Marketing) I OFF target market. They can adopt a more focused approach in case of target marketing. They know their customers well and thus can reach out to their target in the most effective(x) way. How to create Target Market 0 The organization must first decide who all individuals would fit into a particular segment.

A male and a female can't be kept in the same segment. The first and the foremost steps are to decide on the target market. 0 The next step is to identify need and preference(gall) of the target market. It is essential to find out what the target market expects from the product. 0 Once the target market is decided, organizations can decide on the various strategies helpful to promote their product. Target Marketing Process Target market represents a group of individuals who have similar needs, perceptions and interests.

They show inclination towards similar brands and spend equally to market fluctuations. Individuals who think on the same lines and have similar preferences form the target audience. Target market includes individuals who have almost similar expectations from the organizations or marketers. Obese individuals all across the globe look forward to cutting down their calorie intake. Marketers understood their need and came up with Kellogg K Special which promises to reduce weight in just two weeks. The target market for Kellogg K Special diet would include obese individuals.

Individuals who sweat more would be more interested in buying perfumes and deodorants with a strong and lasting fragrance. How to select the Target Market? It is essential for the organizations or marketers to identify the set of people whom they want to target?. Marketers must understand the needs and expectations of the individuals to create its target market. The target audience must have similar needs, interests and expectations. Similar products and brands should entice the individuals comprising the target market. Same tastiness and advertisements attract the attention of the target audience and prompt them to buy.

To select a target market, it is essential for the organizations to study the following factors: Understand the lifestyle of the consumers Age group of the individuals Income of the consumers Spending capacity of the consumers Education and Profession of the people Gender Mentality and thought process of the consumers Social Status Kind of environment individuals are exposed to Always remember you would never be successful if you try to impress everyone. Be specific Identify individuals who show similar characteristics. Put them in one group to create target market within a broad market.

Let us go through the below example: Some would use it against body odor Some would use it to fight germs and infections Some for a fair and spotless skin In the above case the product is same but the needs of the individuals are different. Consumers have different reasons as to why they use soaps. Target Audience 1 Against body odor – Soaps with a strong and lasting fragrance. Marketing professionals 0 Sales Representatives 0 People exposed

to sun for a longer duration 0 Individuals traveling by public transport Target Audience 2

To fight germs and infections – Soaps with medicinal properties 0 Individuals working in hospitals, nursing homes and research centers 0 Individuals working in unhygienic conditions Target Audience 3 For a whiter skin – Soaps which improve the skin tone of individuals. 0 Teenagers 0 College students Target Audience 4 For a younger looking skin – Soaps which help get rid of wrinkles and fine lines of ageing 0 Individuals between age group 30 – 50 years or above Individuals with identical requirements form the target audience. A 20 year old girl can't be targeted along with someone who is 50 years old.