

Cultural event essay sample



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1- Explain the four criteria used in the segmentation process. How do marketers use segmentation as they work towards the identification of the target market? Consumers are segmented based on demographics, psychographics, geographic location, and behavior. Companies use three different strategies to address the needs of different segments by offering them different brands and using different marketing mix strategies; concentrated marketing, whereby companies address a single consumer segment that is large and stable enough to warrant the investment; and undifferentiated marketing, where a company can reap the benefits of standardization by using the same strategy to market to all consumers.

Demographics are statistics that describe the population, such as gender, age, race, ethnicity, income, education, occupation, social class, life cycle stage, and household size. Psychographics segmentation is the use of values, attitudes, interests, and other cultural variable to segment consumers. Geographic segmentation is defined as segmentation based on geographic location such as region, state, or city. Behavioral segmentation is used to identify clusters of consumers who seek the same product benefits or who use or consume the product in a similar fashion.

2- Discuss a company (not your marketing plan company) that you believe understands the concept of segmentation and the identification of a target market to focus their marketing efforts. What are some of the key indicators that they understand target market analysis? McDonald's is a company that I believe understands the concept of segmentation and the identification of a target market. Their mission states that they want to provide a place centered on exceptional customer service with a focus on people, products,

places, prices, and promotions. They are no longer just about fast food at cheap prices; they have started marketing to a broader clientele that includes moms and young children. By offering healthier options like all white meat chicken, apples, and juice for children's meals as well as freshly made salads they are providing a healthier, faster option.

The McDonald's website states that they are committed to their customers and believe that they are the reason for their existence, to demonstrate their appreciation they provide high quality food in a clean and welcoming environment at great prices. They are committed to holding themselves to high standards of fairness, honesty, and integrity and pride themselves on giving back to their communities by building and supporting numerous Ronald McDonald houses. McDonald's is the world's leading global food seller retailer with more than 35, 000 locations in more than 100 countries worldwide.

3- Describe positioning and how a company uses this concept. How does differentiation work with the idea of positioning? Positioning entails placing the brand in the consumer's mind in relation to other competing products, based on product traits and benefits that are relevant to the consumer. The text lists six approaches to the positioning strategy: attribute/benefit positioning, price/quality positioning, use or applications positioning, product class positioning, and competitor positioning. The textbook states that positioning is all about perception; it is the consumer's mind and is the consumer's perception of a brand relative to the competition. By asking themselves several different questions, companies can compare themselves to competitors to see how they rate.

4- Identify and briefly discuss the six positioning strategies. Attribute/Benefit positioning strategy uses product or service attributes and benefits to position it in the consumer' mind relative to competitors' products and services. This precise positioning clearly differentiates each brand from the other company brands and from those of competitors. Price/Quality positioning strategy positions goods and services in terms of price and quality. Goods and services can also be positioned at the other end of price/quality continuum, as the best product that money can buy. Use or application positioning relates to how a product is used or the various applications of a product are often used to position products.

Very often the uses or applications differ from one market to another.

Product user positioning strategy focuses on the product user, rather than on the product. All product descriptions and advertising will emphasize the aspect of the user. Products using a product class positioning strategy differentiate themselves as leaders in a product category. The company will need to figure out what sets their product apart from the competition and market to that strength. Competitor positioning is the process of comparing the firm's brand, directly or indirectly, with those of competitors.

5- For each of the positioning strategies you have identified above, identify a brand that uses the respective strategy (do not use your marketing plan company). Explain your choice. A company that offers the attribute/benefit positioning strategy is the company Pringles. This company highlights that the taste of their product is irresistible by creating their slogan " Once you pop, you can't stop." A company that markets based off the price/quality positioning is McDonald's. From their website it says that their goal is quality,

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service, cleanliness, and value for each and every customer, each and every time. The use/application positioning can be identified by the company American Express. They state that the user simply “ Can’t leave home without it” implying that the product is vital when traveling whether going to work or traveling across the world.

The product user positioning is brought out by the company Adidas. Their slogan is “ nothing is impossible” which taps into the self-identity and motivation of serious athletes. The product class positioning strategy is represented by the Federal Express company. Their website states that there is no competitive alternative when you want promptness and reliability. The Apple Computer is a good representation of the competitor positioning strategy by targeting other companies by implying that the Mac computer is much simpler and easier to use. Their slogan is “ Everything is easier on a Mac.”

6- Define market research and discuss several types of market research that a firm might be involved with. Marketing research involves the systematic design, collection, recording, analysis, interpretation, and reporting of information of information pertinent to a particular marketing decision facing a company. Each of the different types of research can be used in three ways, operational uses, managerial uses, and strategic uses. Industry and market research has an operational use of evaluating industry and market trends, a managerial use of modifying product attributes and promotion to meet changes in the industry and market and a strategic use of ensuring that the company is producing the product desired by consumers.

Buyer behavior research has an operational use of understanding why, how, and when consumers purchase the product, a managerial use of modifying the promotional approach to ensure that their message matches the needs and interest of the target market, and a strategic use of ensuring that the product is being promoted to the correct target market in the correct manner. Product research has an operational use of reviewing current product features, a managerial use of assessing new product features, and a strategic use of using computerized design to devise new products.

7- Explain the marketing research process and what happens at each stage.

The marketing research process consists of four steps that start with the problem definition, which leads to the next step of secondary data research, next involves collecting primary data, and last is the data analysis, recommendations, and implementation. In the first step of the process researchers will use either exploratory research, descriptive research, or casual (or experimental) research to define the problem and jointly agree on the research objectives. The second step involves determining whether any information is available on the topic being researched. Researchers will examine secondary data that offers the advantage of low cost and ready availability of information. There are two categories of secondary data: internal secondary data and external secondary data.

Quality secondary data will help companies further refine problems and objectives and sometimes even redefine them. The third step involves collecting the primary data which researchers can use for the specific purpose of addressing the problem at hand. Using either qualitative research or quantitative research, researchers will begin to collect the primary data,

sometimes using focus group interviews to gather information. This phase also uses data collection instruments, sampling plans, and collecting data to gather the primary information. The last step is the data analysis, recommendations, and implementation step and starts with the researchers tabulating their results and putting it together in a meaningful way. Once the research is organized the research will present the information to the company with recommendations that could help. Implementation comes from the company when they use the information that was presented to them for their benefit.

8- Contrast primary vs. secondary research. Identify and explain at least two tools used under each type of research. Secondary data is collected to address a problem other than the problem currently facing the company; this offers the advantage of low cost and ready availability. Researchers will use either internal secondary data or external secondary data to gather information for the companies. Internal secondary data is collected by the company to address a different problem or collected by the company to address the same problem, but in a different environment or for a different brand. External secondary data are defined as data collected by an entity not affiliated with the company.

Quality secondary data will help companies further refine problems and objectives and even redefine them. Primary data is information collected for a specific purpose which is the problem at hand. Collecting the primary data depends on marketing managers utilizing data collection instruments, sampling plans, and contact methods. Researchers will use either qualitative research or quantitative research to gather their information. Qualitative

research approaches are focus groups interviews, depth interviews, and observation. Quantitative research methods are structured research approaches involving either descriptive research, like observation, survey research, and content analysis, or casual research approaches such as experiments.