

# Consumer and industrial markets



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Organizations which sell to consumer and industrial markets have recognized that their products cannot appeal to all the potential consumers in the market and in case of the products being appreciated by the consumers; it is not in the same magnitude. This is no exception to Fanteck Company. The buyers are too numerous, widely scattered and varied in requirements and buying practices. Today's companies are not using product-differentiated marketing and mass marketing, but tend to relay on target marketing (Hartline, 2010). Target marketing helps Fanteck Company to identify opportunities better from consumers. It can develop the right products for each target market. As Maprick product was destined to satisfy the fashion-oriented women in the economy, the use of Glamour magazine to advertise the existence of the product achieves the target objectives of increased revenue outlay.

Consequently, target marketing enhances the company to adjust distribution channels, their prices and advertising in order to reach the target market with ease. Instead of scattering its marketing efforts, it can focus it on the consumers who have greater purchase interest. Target marketing cannot be achieved without articulating to market segmentation and market positioning of the product. As Maprick product is quite sensitive to any minimal changes in the society, market segmentation will be quite effective (Gelder, 2005). The market can be divided into distinct groups of buyers who might require distinct sizes or varied colors of Maprick product—depending on their tastes and preference. Fanteck Company can use the buyer's wants, resources, geographical locations, buying attitudes and buying practices when segmenting the market. In regard to market positioning, the company

can formulate a competitive positioning for the product and a detailed marketing mix in order to realize the strategic goals and objectives of Fanteck Company.

In conclusion, Fanteck Company's introduction of the fashion product Maprick into the economy will ultimately enhance the realization of its strategic goals and objectives in the short run. The branding strategy undertaken on the product has made it unique and easily differentiated from other products in the economy. In addition, the Maprick product fits within the organization product line and depth; therefore, enhances the demand for the product. However, as fashion products are known for their seasonality, innovation and change of the target market strategies is relevant in order to realize high revenue outlay.