

Can go

Business



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Issue 6 - Unclear understanding of Target Market: In the video of week 4 as s above: According to the Introductory Video, buyer behavior is rather changeable, so it is difficult to be understood. E-tailers like CanGo do their best to understand the customer's needs and adapt the product to them as the needs are the most important factor that should be taken into account in predicting that behavior. Market players should regularly re-examine the buying process to understand it properly. They use their entire gift to create corresponding messages to attract customers.

Recommendation:

The group of customers a company works for is called target market.

Marketing strategy is needed to be fulfilled by marketing director who should take care into account the product itself, the price for the product, its promotion and distribution. CanGo regularly renew their market strategy in order to keep the competitive advantage. Target market is classified into segments, which are psychographic, demographic and geographic, product related and behavioral. When the target market is identified, the company should build the right strategy to reach this market. There are many strategies but I would like to overview the one offered by Roger Best: " Select the target audience - the customers are grouped based on similar needs and benefits sought by them on purchase of a product. Identify clusters of similar needs - demographics, lifestyle, usage behavior and pattern used to differentiate between segments. Apply a valuation approach - market growth, barriers to entry, market access, switching, etc. are used. Test the segments - A segment storyboard is to be created to test the attractiveness of each segment's positioning strategy. Lastly, modify marketing mix - expanding segment positioning strategy to include all

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aspects of marketing mix (Identify Target Market)”. Such strategy can help CanGo review its target market, advertising and pricing to satisfy the customers’ needs.

#### References

Jack’s Memo: Employee and Product Flows in the Current Warehouse Layout.

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