

Market segmentation and consumer buying behaviour



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Market segmentation is the division of the market into segments which a specific group of people help to require all that the consumer's need. The Geographic, Psycho-graphic and life-style, Behavioural and Demographic which is the most important basic of segmentation are the four types and basics characteristics that market segmentation is based on. Also the consumer behaviour is the positive or negative reaction for the products of the marketing.

Introduction

Market segmentation is the divide of the market into sections, like an orange, in which all segments are linked but every segment has its own shape. The companies can be international by making foreign purchases, like British consumers buy Italian dresses and shoes. Market segments also, are an important part of marketing because a market consists of customers with similar needs and for each market segment there is a different marketing plan.

MARKET SEGMENTATION

A product is targeting a specific group of customers or a marketing mix of market segments. It is the company's responsibility to ensure that the product satisfy the needs of the customers in that target group. Every market segment can transfer a target market for an obstinate, and could require a special marketing mix if the firm is to use it successfully.

As the companies know, segmentation allows for fast response of changing market requirements, improved analysis of competition and to efficient strategic planning.

The purpose of segmentation is to find the ideal set of needs and behaviour of the targeted customer.

The basis for segmenting markets depends for the five several ways in which a market can be segmented:

- Geographic

This is the segmentation where the market is divided into groups based on where they live or where the customer's are located. Do they live in the countryside or in a big city?

- Demographic

Demographic segmentation is the most basic and the most popular type of segmentation. The groups of customers are chosen based on the following criteria:

- Age: the broad groups who may because of their age show distinct purchase behaviours. Is she/he a child? A teen? An infant? Is this product appropriate for our costumer's age?
- Gender: Different sex of human. Is our customer a female or male and the product is made for men or for women or both?
- Life-cycle stage: Young, old, single, married, occupation, number of children.
- Social class: social class is an important one because these groupings seem to give reliable indicators of separate consumer mental state and needs .

What is the social status of our consumer? Are they poor or rich? – Life-style:

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Differences by character of a person, behaviour, habits, opinions and interests.

For example women dresses is a product that is marketed based on demographic segmentation. The cause for this product is that it is made for women and the marketing mix is made up of groups of women of different ages.

Another and particular example is the advertisement for the perfume “ The One” by Dolce and Gabana. This perfume is very classy and fantastic and when the women wear this perfume feel like a star and a true diva! You can find it in fashion magazines and this is due to the fact that it has a good price and is not very expensive and hence every woman can buy it.

- Psycho-graphic

The way in which the customers react

- Behavioural

Economic and social characteristics of the customers. Do they find the product good or bad? How do people behave?

CONSUMER BUYING BEHAVIOUR

Consumer behaviour is the positive or negative response for the products of the marketing when they like or dislike the product and if they pleased or displeased with that product.

Consumer all the time has many motivations and this is the serious reason that is a payer and a buyer . The consumer needs to be completely happy and satisfied with the old and new requirements. At the same time all <https://assignbuster.com/market-segmentation-and-consumer-buying-behaviour/>

shopper's to complete their needs, without to realize they take a risk for dissatisfaction when buying a product, so must be carefully and to be sure that the product is safe.

The consumer's must to be ' alive' because is the most important key for each company to live and success. Without consumer's the companies can not handle their business and lose their jobs. The suppliers have to find a nice way to keep the consumer's satisfied and want to buy again and again for the same supplier the products and to say to friends, a related good impressions to buy from the supplier.

Alliance customer's are the people that they will help and give suggestions to the suppliers when they will have many problems and not really good and easy times at the company. Also can help the company to be more higher and improved the goodwill for the supplier organisation's version. Certainly the essential part of the solution between loyalty and current consumer's is more serious and important from the banks.

Some of the private effects on consumer's behaviour is the personality.

- Personality : each human has her/his own and separate way to think and have her/his personality. Is an inclusive idea which contains characteristics and calculate how the person appreciate to his/her to conditions and would be capable to know to sign in own behaviour.

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