Essay on principles of marketing

Business, Marketing



Target demographic divides the market into groups on variables such as age, gender, familysize, income, occupation andeducationand religion. These factors are the most common in targeting customers groups, therefore, how do these variables influence multiple retailers such as Marks and Spencer and Aldi in their planning;

Age being the leading factor upon planning since consumer needs and wants change with age, M&S being an ancient organisation which originated in 1884 tends to be very conservative and as a result it has more aged people who believe that shopping at M&S is more of acultureto them since it is a store that they have known from their childhoods, hence it more of an act ofloyalty.

The age group that tends to shop at M&S ranges from 45yrs and above whereas Aldi tends to attract more of the younger generation ho have no sense of loyalty but rather hunt for where is cheaper to shop with such Aldi tend to offer weekly specials every Thursday's and Sunday's, hence, the younger generation is easily manipulated by special offers and discounts. Gender has more emphasis when one is shopping for clothes, hairdressing and cosmetics; however, it still influences planning.

M&S though it deals with products for all genders it appears to be more focused on the female especially in clothing where even the adverts target on the female gender than the male, this could be a result that it is a conservative organisation and hence has the belief that a woman is the home maker whereas Aldi is less gender biased, having both genders seeking for cheaper prices.

Essay on principles of marketing – Paper Example

Family size of consumers may influence the planning of target demographic in a way that larger families have less spending power compared to smaller families, in planning this multiple retailers such as M&S is more focused on pleasing the elderly who have small family sizes since their families have their own homes or their children are away in university hence its planning is more focused a smaller family size unlike Aldi which is more ideal to a large family hence its planning is focused more on making special offer such as buy one get one free, to make it more cheaper for larger families to get more for less.

Income, it is due to this that a retailer will know the spending power of his consumers and upon it decide what products to accommodate, M&S having more aged people who are at the peak of their earnings, and because the children are either away from home or in the process of leaving home and the end of the mortgage is atleast in sight, they have more disposable income to enjoy for themselves plus that most of them will be living of their pension whereas Aldi having consumers who are mostly young, adventurous, keen and single most of which are college or university students if not then it is a large family with likely a mortgage to pay off if not then if they are students then hey depending on either their parents, a loan or apart time jobhence have low spending capacity due to a low income.

Race, has less influence since societies these days tend to be more mixed than they used to be before fair trade and globalisation, M&S has more consumers who are originally from British since they have been here since the beginning if not then it has been a family tradition to shop at M&S different from Aldi's which is having multi-race consumers who are less conservative who are served best by what is cheaper, thus the planning at M; S will be more British oriented giving the customers the feeling of home that they demand.

Many variables can influence the planning of a multiple retailer but age and income seem o have more power in, however most of these variables tend to be dynamic due totechnologyeven the loyal customers and the conservatives want a product that is up to date and technology influenced products tend to be easy to manage.