

# Video meredith

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Marketing - Video Case Meredith On what main variables has Meredith focused in segmenting its markets? Market segmentation is a technique that is used by companies in order product development and marketing. It allows marketing to be more targeted towards individuals, and as a consequence increasing the likelihood that they will respond. Meredith collects a wide range of data to do this including the gender, age and income of their consumers, whether they have children, own a house and what their interests are. One of the strongest ways in which Meredith segments its market is by gender, targeting advertising and publishing efforts solely around the interests of women. Another key variable is interest, as this helps define what kind of products they are interested in, as many of the magazines, special interest publications and advertisements are targeted around specific interests. Finally, recent marketing efforts have focused on life events, what factors are changing in the life of the consumer, such as whether they are having a baby or are close to retirement in order to segment the market.

2. Which target marketing strategy best describes Meredith's efforts?

Support your choice.

Meredith uses survey techniques to get in touch with customers, asking them a wide range of questions including what they do and do not like in the magazines, editorial interests, and where they are in their life. This allows them to build a comprehensive picture of the needs and desires of consumers, their interests and their passion and what they desire in a magazine. The marketing department feels that with the wide range of products now available it is important to have substantial knowledge of the

target market. Meredith's database is large, having 85 million entries, and allows them to reach eight out of ten home owner. As a consequence of this wealth of information, Meredith uses targeted marketing, in particular direct mail to advertise to customers. They use this to send out direct mail offers to consumers on the database that are targeted around this information. Their marketing techniques are very direct, and they prefer to send out a limited number of targeted direct advertisements and offers than a large number of broad ones. The direct mail they send is more than simply advertisements, instead the mail contains offers on a large number of products and publications that the consumer is likely to be interested in based on the database information. As a consequence, there is a much higher chance of the consumer responding to the advertising than to non-targeted or mass advertising.

3. How does Meredith use its variety of products to build relationships with the right customers?

Because of their wide database and ability to data mine and analyze the information that is contained within it, Meredith has been able to produce a wide range of both magazines and special publications that are targeted directly around needs that have been observed through the data. This allows the production of a large number of publications for any given life stage, and progressions from one stage to the next. For example, they produce a magazine called American Baby aimed at the very early years of a mother having a child and being involved with home owning and a family. Parents addresses the same target audience a few years on, and Family Circle is targeted towards parents of ' tweens', children that are close to becoming

teenagers, often referring to between the ages of nine and 12. The wide range of products allows for the creation of brand loyalty and consumers remaining reading the publications of the company, and responding to the advertisements throughout their life and through any life changes.