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Business, Marketing



**ASSIGN
BUSTER**

Segmentation start with a list of all the potential customers which then need to be further analyses and broken up in smaller segments (via Geographic, Demographic and other segmentations). Once you are happy with the detail of your analysis and the segments are starting to get too small to be worth pursuing then you make the selection. Once that is done you start to look at the characteristics of the segment/s chosen to see what they like and what they need. Once you have done that you can establish which medium is the best to use for reaching that particular segment.

The activities should be designed to only target that segment for example by advertising in a TV program that most likely they will watch. All this needs to be supported by statistics and presented in a clear ND visually attractive format (for example by using Pie Charts as you will be displaying segments). By now you should know that research and statistical data are fundamental for you plan and without it you are just taking a shot in the dark hoping to get lucky and not waste too much money in the process.

Executive summary is not a summary and you have missed a conclusion

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22295675, 22179733, 22158606 Unit Name: Strategic Marketing of Destinations and Hotels unit Code: MKT00905 Tutors name: Mr. Snappier Battista Assignment No. : 2 Assignment Title: Market Segmentation Strategy Due date: 15 December 2014 Date submitted: Declaration: have read and understand the Rules Relating to Awards (Rule 3 Section 18 Academic Misconduct Including Plagiarism) as contained in the USC Policy Library. I understand the penalties that apply for plagiarism and agree to be bound by these rules. The work am submitting electronically is entirely my own work.

Signed: (please type your name) Sandmen Sings Schema, Mainframe Sings, Bean Sings Puerperal Date: EXECUTIVE SUMMARY The purpose of this report to evaluate the marketing strategy of Tag Hotels, Resorts and Palaces with the various market segments and those segments ill be explained below and will show the customers' preference or percentage towards products and services of Tag hotels. Moreover, demographic segmentation tells the proportion of customers according to their age levels and figure 3. 2 is only based on business customers' occupancy by percentage in Tag Hotels according to their age level.

Appendix-I will explain the full interview which was conducted with Tag Chinaware's sales and marketing department's manager and tells about the present condition of Tag in marketing of products and services and explains about the impacts of marketing strategy on business of Tag. Whereas, Appendix-2 represent the total annual key ratio of Tag from 2009-2013 years. Sorry but this is not a complete summary of the whole report The scope of an Executive Summary is to offer the busy " Executive" a very

detailed summary of your findings and proposed recommendations therefore allowing him not to read the whole report if he wants to.

The Summary needs to be more specific and cover all the main issues discussed in the report and that is why it is written at the end and it is not included in the word count. Table of Contents EXECUTIVE SUMMARY page? 1. 0 Introduction 3 . 0 Market Segmentation Strategy 3 2. 1 Geographic Segmentation 4 2. 2 Demographic Segmentation 6 2. 3 Cryptographic Segmentation 7 2. 4 Behavioral Segmentation 9 2. 5 Benefit Segmentation 9 3. 0 Market Segments 10 4. 0 Appendix 1 1 4. 0 Interview 12 54. 0 conclusion 14 6. 0 Reference list 14 7. 0 Appendix?? Title? 15 Appendix 1: title? 1 Interview 12 All appendices should be listed together at the end of the list 1. 0 INTRODUCTION The target purposes of this report is to analyze the tremendous information about the market segmentation strategy of Tag Hotels, Resorts and Palaces in India. This marketing strategies are important to target the customers from outside the India and to make best status or image of Tag in contrary of other hotels or competitors. Specially, the five different market segments are explained with diagrams which are showing the occupancy of customers in Tag and earning of Tag hotels from customers after making the market segmentation strategies.

Moreover, Interview was conducted from Mr.. Widener from Tag Changing hotel solely to get the answers about current target market and marketing strategies of all Tag Hotels, Resorts and Palaces. A bit confused in writing 2. 0 MARKET SEGMENTATION STRATEGY Segmentation is concerned which with monitoring the various groups of buyers in a market in order to arrange or

target the particular products and services for each group of customers or segment.

According to Kettle (1980), segmentation involves portioning heterogeneous markets into smaller, more homogeneous market segments that can be distinguished by different consumer needs, characteristics, Or behavior. The figure 1. 0 of Tag hotels show that any organization can get a higher level of share or profit from a racket by perceiving the needs of customers or different groups towards the prices and services of products. Below, the diagrams of figure 1. 0 reveal the circumstances with market segmentation and without market segmentation of Tag hotels. Figure-I . Source- World Market Intelligence year? Figure 1 represents that Tag hotels get unaddressed value in the market without segmentation but with segmentation, Tag generates additional revenue from additional products like as, business hotels are specially equipped with conference rooms, seminar halls which suit to the corporate guests or business people. Inter-continental, Crown Plaza and Tag Changing are the example of business hotels. Whereas, honeymoon and leisure hotels are specially facilitated to suit the comforts and entertainment of leisure and honeymoon hotels and located at hill stations.

For example, Hotel Woodpile Palace, Carlton Hotel, Hotel Honeymoon Inn. Moreover, Airport hotels suitable for short stay travelers and located near to airports. So, Tag does market segmentation by noticing that what they offer against what the market will pay for them. As stated by (Has, Zillion, Brown, Gross, MS & Human and S (2008) say that commonly, market can be divided

into five main different market segmentation groups they are geographic, demographic, cryptographic, behavioral and benefits.

Segmentation is generally used to gain a better position compared to competitors because it provides valuable information on customers and makes it possible for a destination to adjust its offering to better match customers ' needs (Juju, Tommie and Raja, 2011 Full stop at the end of the sentence after the reference! 2. 1 Geographic Segmentation Geographic segmentation method includes targeting or forecasting particular nonuser groups according to their geographic locations.

The geographic scale stretches from International level to national level like as province/ territory to industrialized sectors, city to districts, regional areas to neighborhoods as specific neighborhood block. As Buckskin (year?) said that Tag has aggressive plans for further expansion and Tag group's geographic segmentation strategy principally pays attention on overseas market preferences. For instance Tag Changing hotel has opened in Changing city (Punjab) for attracting mostly business people or cosmopolitan ambiance and t is also called as well-known tourist place.

Smith and Kelly (2006) state that the destination in wellness tourism could be the perfect space for everyone in which one can engage in self-analysis without the stresses and distractions of home. Whereas, the services of this hotel mainly focus on shop owners, business executives and staffs (Junior/Mid/Senior) of big businesses companies even for foreign visitors also who come here for tourism. Changing has also multifarious spectacular

companies which has linked with metropolitan countries' businesses. Figure 2. Bevels the total proportion of a previous half decade from various regions of visitors in Tag GAVE Hotels and Resorts and next figure 2. 1 represents the revenue and operating margin from Europe, United States and Asia from 2009 to 2013. The revenue of company for 2013 stood at \$48 million which was decreased 0. 67% over the previous years and the operating margin of the company was noticed 14. 14% in 201 3, a decline of 849. 00 basis points over the previous years. Figure 2. 0 International Visitors to Tag Hotels and Resorts by GAVE Limited Chain Source- World Market Intelligence

You need to further segment these three segment to find out from which states in the US, Europe and China visitors are coming from otherwise how are you going to target them? If you decide in AY to promote the business via a TV campaign what channel and where are you going to do that if you do not know where your selected target market/s live? Figure-2. 1 2. 2

Demographic Segmentation According to Album, Hawkins (1983), numerous variables operate in demographic market segmentation including gender, ethnicity, life-cycle stage, marital status, income, social class nationality, employment status and epistyle.

Tag targets customers' segment reveal sexagenarian aged professionals with the high level of income belonging to top social class. Furthermore, Preach Shatter says that Tag Hotels, Resorts and Palaces mostly target individuals, foreign business executives, politicians and foreign diplomats and Celebrities that follow extreme lifestyle and accordingly, the enterprise charges premium costs for its products and services deserved to be of a

relevant quality. Below figure 3. Tells the total percentage of guests according to the age level and more visiting was noticed by 20-39 age levels' guests and figure 3. 1 demonstrates more occupancy of Business people as compared to others as figure 3. 2 only reveals the bulk of business travelers according to their age levels. 40 years age group has inclined 18% in 2006 to 41 % in 2010. For these young business visitors, who 24*7 lifestyle, they demand a business hotels when they are on business trips because they stay solely for business purposes. Mr..

Day Marin tells that Tag hotels' business centers keep open for 24 hours even Tag has also technology- driven business centers. Figure 3. 2 just shows the visiting of business people. If guru-3. 0 Demographic Segmentation by age level in Tag Hotels, Resorts and Palaces Source- Indian Hotels Company Limited 2013 (CHILL) Are these international visitors? Or Domestic? Figure 3. 1 Type of Visitors and their purposes in Tag hotels, Resorts and Palaces Figure 3. 2 Age distribution of only business travelers in Tag Hotels, Resorts and Palaces Source- Indian Hotels Company Limited (CHILL) 2. Cryptographic Segmentation Kumar, Roth visual, Karakas, Amanita (2008), state the views that cryptographic segmentation examines how metropolitan consumers or persons think, feel, behave and using personality on behavioral aspects and o perceive their consumption pattern and lifestyle. The cryptographic segmentation method used by Tag includes targeting ambitious individuals like as, businessman or businesswoman who will like to show their great status and attainment by staying in five star rooms provided by the hotel at premium costs.

Tag Hotels' cryptographic segmentation is based on below figure 4. 0 which divides to customers in 6 different ways. Figure 4. 0 3. 1 Thinkers- Well matured, satisfied and ameliorated people by values, ideals and they select durable and functional products which give them higher value for the money. 3. Believers- Conservative, conventional and traditional people in their living and they often like popular and familiar products. 3. Achievers- Successful and goal oriented people. They want premium and high priced products which can satisfy them. . 4 Strives- Trendy and fun loving people and they normally favor in stylish products like as, good lightings and attractive appliances such as touch screen tablets and smart televisions in rooms. 3. 5 Experiences- Who are typically young, enthusiastic people and they stand in favor of personal care products such as spa treatment services and entertainment. . 6 Makers- Who are political, self-sufficient and down to earth and they are very nationalistic and want American brads products. 2. Behavioral Segmentation Tag Hotels divide the market depending on customer's loyalty, the customer status, buy decisions of customers about products and offer facilities with various type of services and goods such as fitness centers, lounge, tickets for traveling and tour services. Tag Hotels always stay in contact with the activities of its customers and their comments on their experiences in the hotels. For example, if the business needs to pay attention on sale of reduces then, they do some kind of promotion to incline the purchase occasion.

Cellular and Deepen explain that Tag leisure Hotels, Resorts and Palaces in Hydrated held the discussion in March 2005 with all major domestic airlines

to promote the leisure arm for tourists and majority of airlines promoted it for Tag hotels. 2. 5 Benefits Segmentation In the final segment, Benefits segmentation includes planning market segmentation on the behalf of benefits customers aim to consuming products and services given by the enterprise.

Commonly, perceived or authentic benefits are provided by Tag hotels to permanent and existing customers involve sense of attainment, a top status in society and luxury. According to Jeffery J. Fox (year and page? Direct quotations require the page number as well), “ Customers do not purchase products, they buy the benefits which they get from the products”. Tag hotels create market segmentation different for both business and leisure visitors because Tag group has established some business hotels just because of business travelers.

They provide quick appointments for their business related meetings for business people and information technology services in their rooms.

Whereas, Tag roof produces the benefits for leisure travelers in packages and these packages are made according to the market. For instance, Tag Changing hotel sells some luxury rooms with free of cost services of lounge that services such as, free breakfast, free hard and soft drinks and free internet using. These cluster of benefits are made for customers, sought by each market.