

Lowe's vs. home depot



**ASSIGN
BUSTER**

Answer The advancing technology and globalization has significantly impacted consumer buying behavior. The computer and internet have redefined the communication with its far reaching implications. The changing social trend and lifestyle of the people have been greatly influenced by huge explosion of information on internet. Thus, the demands for new and innovative home care products and accessories have become symbols of status and fashion statements. Shultz say that it is the end-users who now control the markets rather than the marketers (Shultz, 2001). It has become easy for the customers to become aware of the product details including its availability at competitive prices which has precipitated the need to develop a whole new perspective for a new marketing technique.

Answer 2

Lowe and Home Depot, both deal into the various aspect of home décor and accessories meeting all their customers' home improvement requirements. But the major factor that impacts their sales is the subtle differentiation in the segmented market. While Lowe is more focused towards the needs of its women clients with its accessories for finishing touches on the decorating projects, Home Depot, with its wide varieties of 'do it yourself' products caters more to men, contractors and serious DIY customers.

Answer 3

Home Depot has a better competitive image primarily because it has wider customer base and more branches spread across region than Lowe. In the current environment of recessive trends and highly competitive business compulsions, it has also realized the need to expand its product line to target extended market segmentation. Indeed, today the markets have been designed to cater to the system as a whole rather than exclusively to the

customer. The need has risen so as to accommodate the growing demand from the new market segment that has come up with the advent of new technologies. The inter-dependence of the various elements within the system with its inherent capacity to complement each other has helped establish a market that is sustainable as well as mutually satisfying.

While the segmentation helps to create a niche in the market. The mixed segmentation is hugely popular in the contemporary times and gives a big leverage to the companies to plan its market strategy in a more flexible manner and successfully introduce their products in a new market. Customer satisfaction through creative inputs and introduction of people-centric policies and plans that would meet the challenges of the changing social patterns and its changing demands, have become essential part of market strategy. While product is of vital importance and pricing makes it a salable item, maintaining a good database of customers is intrinsic part of market strategy which helps one to know the changing preferences of the customers in the rapidly changing times.

Reference

Case Study: Lowe's vs Home Depot: Location, Location, Location.

Shultz, Don E. (2001). Bid Farewell Strategy based on old 4Ps. Marketing news; Feb 12, 2001; 35, 4; ABI/INFORM Global.