Segmentation Plan

General requirements:

1. This is a MS Word document, 12-point Times New Roman, 1" margins.
2. Submit it to the Dropbox basket labeled “Segmentation Plan.”
3. Name your document as follows: first name_last name_segmentation.
4. Spelling, grammar, and punctuation will count as described in the syllabus.
5. It must be submitted by the due date in the syllabus in MS Word format.

Component requirements:

Part One:

You must write a 4-5 paragraph description of target markets and why they are important to a marketing plan. Be sure to discuss each of the following:

- the general concept of segmentation
- why firms use segmentation and target marketing
- name and describe the ways in which markets are segmented (hint - there are four)
- how the terms homogeneous and heterogeneous are applicable to segmentation

Part Two:

Identify one each primary and secondary segments for your product or service. Remember that the primary segments are those consumers that you are most interested in capturing. A secondary segment is a group that is important to you, but less critical than your primary target.

Your analysis should include:

1. A description of each of the two markets. You are required to give each a name. For example, if I were segmenting older consumers for a pet product I might have "Empty Nesters" and "Little Old Lady Cat Lovers". This should be a 1-2 paragraph narrative describing the segment.

2. How you are segmenting the groups. Be VERY specific and use at least TWO of the four types of variables (demographic, psychographic, geographic, and behavioristic)

You may use any combination of text, charts, and graphs you wish to accomplish parts 1 and 2. However, be sure that it is clear who and what comprise your segments. You may find that bullets are helpful in part 2.

3. Describe why you selected these segments. Be sure that you support your choices, remembering that selecting the wrong group means that you will be spending your promotional budget poorly.