

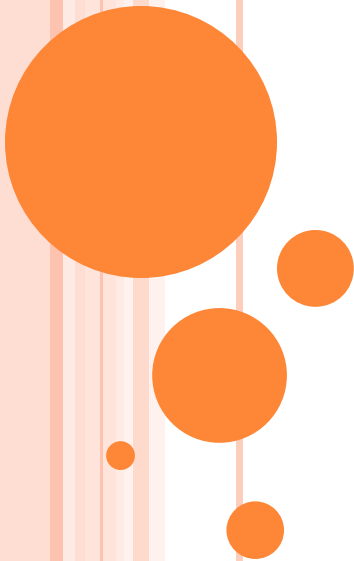
BBA-402

Marketing Management

The Marketing Concept

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MARKET SEGMENTATION



Market Segment:

A market segment consists of a group of customers who share a similar set of needs and wants.

Market segmentation is a marketing strategy which involves dividing a broad target market into subsets of consumers, businesses, or countries that have, or are perceived to have, common needs, interests, and priorities, and then designing and implementing strategies to target them.



Market Segments can be defined in many different ways. One way to carve up a market is to identify the same **preference segments**.

For Instance- Suppose ice cream buyers are asked how much they value sweetness and creaminess as two product attributes. Three different patterns can emerge.

- Homogeneous Preference
- Diffused Preference
- Clustered Preference

