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Task: Develop a customer segmentation strategy for Tech Analogy's engineering workshops.
Instructions: Conduct market research to identify the characteristics and needs of Tech Analogy's target audience. This could include demographics, psychographics, behaviour, and preferences. Based on the research, develop a customer segmentation strategy for Tech Analogy's engineering workshops. Your strategy should include the following: ● A clear definition of the different customer segments and their characteristics. ● An explanation of why each segment is important to Tech Analogy's business. Suggestions for how Tech Analogy can customize its marketing and communication strategy to reach each segment effectively. Prepare a brief report outlining your customer segmentation strategy, including the different segments, and their characteristics.

#CUSTOMER SEGMENTATION

1)Working Professionals: -

Characteristics: They are experienced engineers seeking advanced knowledge and skills to upscale themselves for promotion or career development.

Importance: They are potential high-valued customers who can benefit from workshops.

Strategy: Tech Analogy can target professional networks to reach this segment.

They can highlight the practical applications and industry relevance of their workshops.

They also should offer flexible schedules for busy professionals so they can learn easily.

2)College Students:-

Characteristics: They want to supplement their academic learning to upskill themselves and enhance their resume.

Importance: They represent the future workforce and onboarding them can lead to long customer relationships.

Strategy: Tech Analogy can collaborate with students, student clubs, and colleges to promote their workshops. They can persuade students to understand the importance of workshops and offer courses at discounted prices or student loans/pricing options for the same. They can leverage social media platforms such as LinkedIn to create awareness.

3)People wishing to change their field of professional/Technology Enthusiasts:-

Characteristics: They are individuals with a keen interest in technology but not necessarily working in this field.

Importance: They are potential customers who are willing to learn and may help in expanding the reach of Tech Analogy's Workshops.

Strategy: Tech Analogy can utilize social media platforms and professional networks to reach this segment. They can showcase success stories of their workshops to help people get jobs and upskill themselves. They can also offer discounts to people based on their work experience.

MARKET RESEARCH PROCESS:→

1)Identify Business Problem: Identify the needs of different segments listed above to enhance the reach of the Tech Analogy Workshop.

2)Objectives: Identify the needs and characteristics of the target audience.

3)Research Methodology: Tech Analogy can reach to few students, working professionals, and tech enthusiasts who take part in workshops and also help increase the popularity of the workshops. Through this, they can know the needs of people.

4)Data Collection: Needs data can be collected by surveying, interviewing people, and also through the use of the net of the top demand skills in the present times.

5)Data Analysis: Data collected is analyzed by analysts who can use MS Excel and PowerBI etc to get important insights from data. The data may initially be unclear or have missing values which need to be cleaned by analysts.

6)Derive Inferences: Inferences and conclusions are made from the analysis of data.

7)Validation of Inferences: By asking some more people from the community the inferences can be validated to be correct or not.

8)Visualizations: Analysts can make visualization so that the administration can get information from the data and make required courses to cater to the needs of people.

9)Presentation: Conclusions can be presented in the form of presentations to the administration so that Tech Analogy Administration can work accordingly.