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# Consumer Behavior

## #3 Who are the customers?

Kandapa Thanasuta, Ph.D.

# Who should be our customers?

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Completion  
of market  
analysis



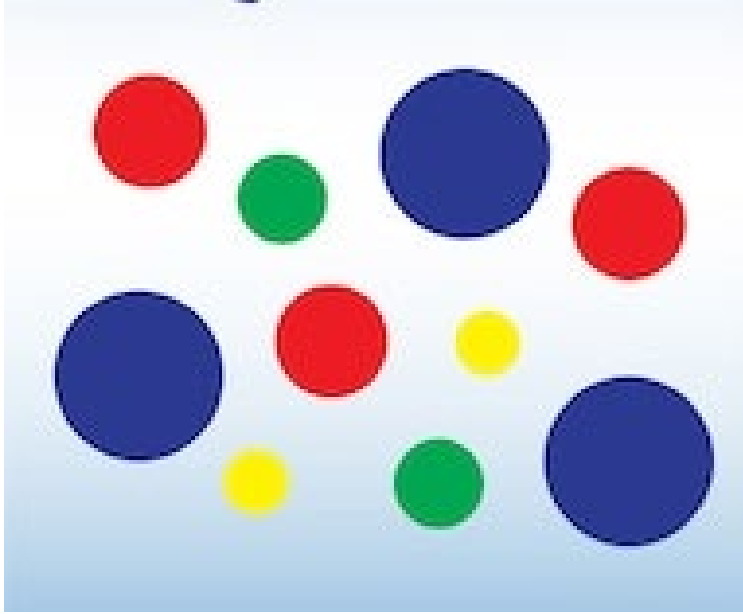
Identifying  
the right  
customers  
to serve

Who should be our customers?

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STP

Segmenting, Targeting, and Positioning



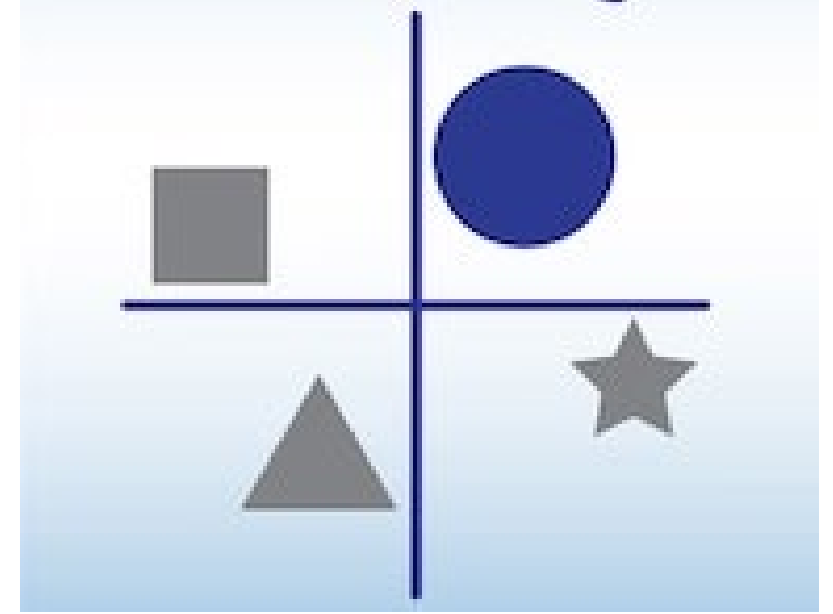
## Segmenting

*What kind of consumers exist?*



## Targeting

*Which one(s) do I want to serve?*



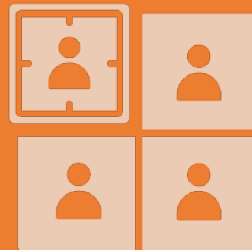
## Positioning

*How do I want them to see me?*

# Segmentation

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Dividing the “**market**” into groups of “**similar**” customers



# Defining the MARKET

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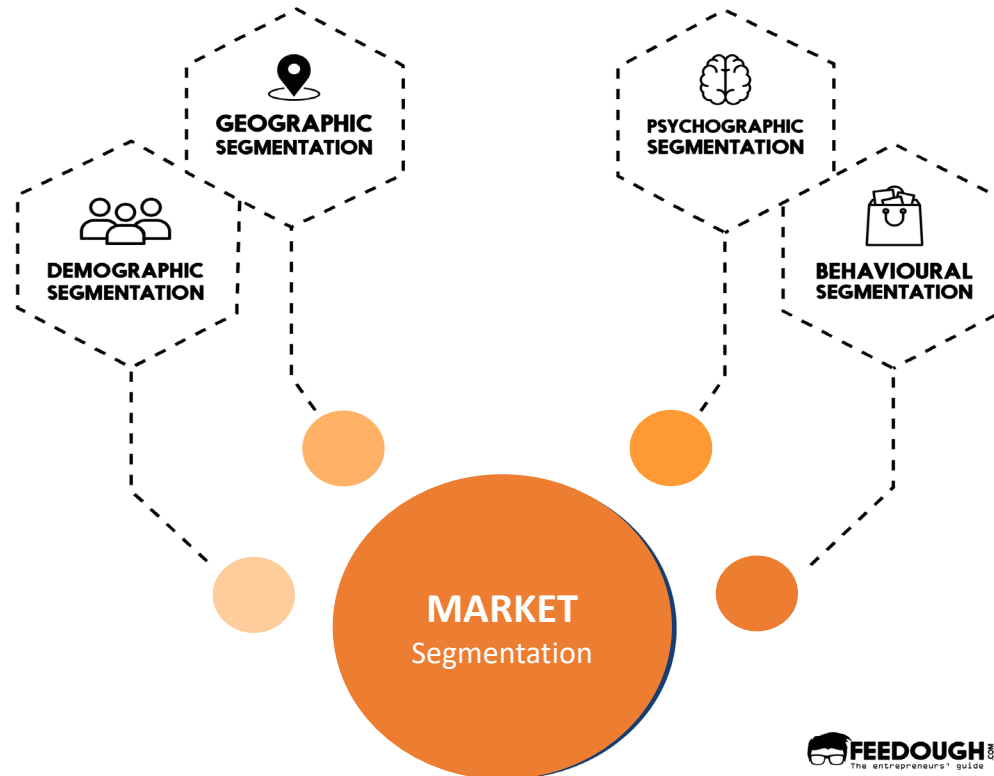
Where does your brand and product fit within the current market landscape?



# SIMILAR in term of what?

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Similar in terms of benefit sought and observable characteristics





# SIMILAR in term of what?

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Go to “***Segmentation Nickname Exercise***”

# SIMILAR in term of what?

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## Demographic segmentation

Dividing the market based on age, gender, income, education, occupation, marital status etc.



# SIMILAR in term of what?

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## Geographic segmentation

Grouping customers based on where they live i.e. region, city size, climate, etc.



# SIMILAR in term of what?

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## Psychographic segmentation

Dividing the audience on according to psychological traits as well as their personality, lifestyle and attitude.



# SIMILAR in term of what?

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## Behavioral segmentation

Segmenting based on audience's behavior, usage, preference, benefit sought, decision making, and etc.



# Segmentation

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Similar NEED set

Homogeneous Inside, Heterogeneous Outside

# Targeting

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A group of potential customers to whom a company wants to sell its products and services.



# Choosing the target(s)

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Go to “***Choosing the Target Exercise***”



# What to consider?

Criterion	Score*
Segment size	_____
Segment growth rate	_____
Competitor strength	_____
Customer satisfaction with existing products	_____
Fit with company image	_____
Fit with company objectives	_____
Fit with company resources	_____
Distribution available	_____
Investment required	_____
Stability/predictability	_____
Cost to serve	_____
Sustainable advantage available	_____
Communications channels available	_____
Risk	_____
Other (_____)	_____

\*Score on a 1 to 10 scale, with 10 being most favorable.

# What to consider?

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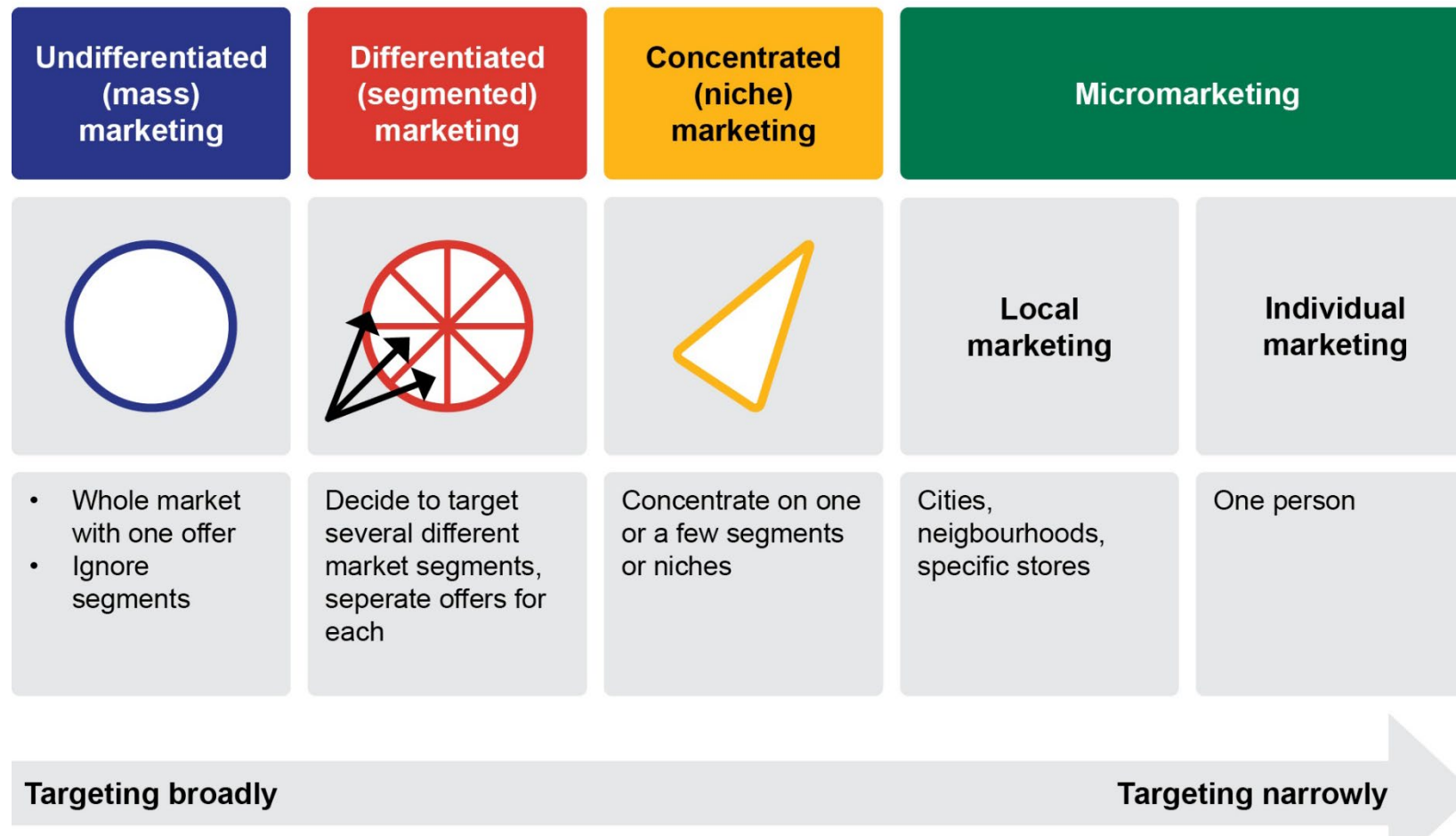
**Measurable:** the size and profiles of the target segment should be measurable.

**Accessible:** the target segment should be effectively reached and served.

**Substantial:** the target segment should be large or profitable enough to serve.

**Actionable:** the target segment should be just that effective program can be designed for attracting and serving.

# Market targeting strategies



# Positioning

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The place a product, company, or brand occupies in consumers' minds relative to the competition's offerings.



# Positioning your brand

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Go to “***Positioning Exercise***”

# Brand positioning statement

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What need of the consumers that your brand could fulfill?

Why your brand could do better?

*“For [your audience], [your brand] is the [your market] that best delivers on [your brand promise] because [your brand], and only [your brand], is [your evidence].”*

# Brand positioning statement

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*“For the young and young-at-heart, Walt Disney World is the theme park that best delivers on an immersive and magical experience because Walt Disney World, and only Walt Disney World, connects you to the characters and worlds you most desire.”*

(Tagline: “Where Dreams Come True”.)

WALT DISNEY World®

# Thank you

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