

Class Activity

01

OBJECT

Analyzing your online customer and competition

THEORY

The necessity of your E -business may stem from the customers who want you to have a Web presence or from the competitors who do their businesses online. In any case, you need to conduct a market/customer/competitor analysis to determine your target online customers and competitors.

1. Analyzing Your Online Customers

Segmenting Internet customers help you to decide where unmet online customer needs reside and who should be your target customers. Also, understanding online customer decision processes may help you generate new ideas about how to meet your customers' needs.

www.forrester.com – Technographics: segmenting consumers according to motivation, desire, and ability to invest in technology, i.e., fast forward, new age nurturer, mouse potatoes, techno-strivers, hand shakers

Other resources: www.future.sri.com , www.ad-up.com , www.geocities.yahoo.com , www.thirdage.com , www.snowball.com , www.demographic.com , www.marketingtools.com , www.emarketer.com

Customers are online because of:

- Convenience
- Costs
- Choice
- Customization
- Interactive Communication
- Control

2. Analyzing Your Online Competitors

- Review competitor's Web sites
- Analyze related news groups
- Examine publicly available financial documents
- Use an information delivery service such as Info Wizard, My Yahoo or Point Cast
- Solicit opinions in chat rooms

EXERCISE

1. Who will be your online target customers? (Explain how you would segment your potential online customers and provide your target customers' profile.)

My online target are the people who want smart watches for their use. It can be under the segment technology which means that my customers will be looking for innovation and technology.

2. Describe your online target customers' needs and wants and their online buying behavior.

My online customers need smart watches which are innovative consisting of new technology and made up by authentic and original companies because most of the local shop do not provide authentic and original products having all features and functions.

Their behavior is consistent and the market is competitive.

3. Is your current product or service a good match with your target customers' needs? Describe how it matches.

I think my product is a good match with my target customers need because my product consists of the new and the latest technologies with many remarkable features and tools which can help its owner in their health concerns or with their office concerns or with their safety concerns too.

6. How do you want to differentiate your products and services on the Web from your competitors? (Examples include: distinctive products/services/information, a memorable name, a distinctive design for the Web site, and a clear focus)

My products differentiate from my competitors product because the prices of my products more reasonable and affordable also, my products will be authentic and I will ship them directly from the manufacturer. Product is also user-friendly with attractive design and latest features.