Project Initialization and Planning Phase

Date	15 July 2024
Team ID	739834
Project Name	Market Segmentation Analysis
Maximum Marks	3 Marks

Define Problem Statements (Customer Problem Statement Template):

Market segmentation analysis involves dividing a broad consumer or business market, normally consisting of existing and potential customers, into sub-groups of consumers (known as segments) based on some type of shared characteristics. Here's a typical problem statement for market segmentation analysis:

Example:

Problem Statement (PS)	I am (Customer)	I'm trying to	But	Because	Which makes me feel
PS-1	A product Manager	Identify Key Customer segments for a new product lunch	Customer needs and preferences are highly diverse	The market consists of various demographic and psychographic groups	Uncertain about how to position the product effectively

PS-2	A Sales Director	Increase sales by targeting the most profitable customer segments	Current customer data is scattered and inconsistent	Different departments use different systems and criteria for data collection	Frustrated and challenged in developing targeted sales strategies
PS-3	A market analyst	Develop personalized marketing campaigns	There is a lack of clear segmentation criteria	The market is rapidly changing and evolving	Overwhelmed and uncertain about where to focus marketing efforts