

**Project Initialization and Planning Phase**

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| 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:**

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| --- | --- | --- | --- | --- |
| **I am**                Market    Manage  r | **I’m trying to**              Identify    distinct  customer  segments  within our  market | **But**              The current  data is vast  and  unstruct  u  red | **Because**  Customer behaviors and preferences are varied  and complex | **Which makes me feel**    Overwhelmed and uncertain about  how to tailor marketing  strategies effectively |

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| **Problem**  **Statement**  **(PS)** | **I am**  **(Custome**  **r)** | **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 |



