

Reviewing the Last Lecture

- ▶ Marketing Environment
- ▶ Principal Actors in the Company's Microenvironment
- ▶ Company's Internal Environment
- ▶ Influential Forces in the Company's Macroenvironment
- ▶ Responding to the Marketing Environment

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What is market segmentation??

- ▶ **Market segmentation** refers to a process of dividing one heterogeneous market into a number of smaller homogeneous markets in order to differentiate products and services.
- ▶ The aim of market segmentation is achieving those kinds of segments
 - ▶ where members of one segment are as similar as possible to each other and
 - ▶ where members of different segments are as different as possible.

What is positioning??

- ▶ **Positioning refers** to how you want your brand 'thought about' in connections with the competitors in its product category.
- ▶ In other words, **positioning refers** to “target consumer’s” reason to buy your brand in preference to others.

Factors affecting customers 'buying behavior

- ▶ Cultural motivations
- ▶ Social group
- ▶ Organizational trust
- ▶ Purchasing power
- ▶ Hedonistic motivations



Critically review the
journal article