Article 2 Market segmentation

1. The top 3 tapestry segments for my zip code (76013) are Old and Newcomers, Comfortable Empty Nesters,  and Dorms to Diploma.

* Old and newcomers are singles lifestyle on a budget. According to Esri tapestry, they are those people who are transitioning into their next phase of life like career or retirement. Some of these people play online games and have dating apps on their phones. They are more concerned about the convivence rather than consumerism. Some of these people are price conscious and might have coupons for their daily purchases.
* Comfortable empty nesters are comprised of people who are 55 and older in age. They have a comfortable living because they saved and invested for many years. They have high net worth because of their savings and their top priority is house maintenance.
* Dorms to diploma comprise of people who are busy doing a lot of things at the same time. They are the youngest market with half of the population being in the age range of 20-24. They are impulsive buyers but also try to be on a budget. There is not a lot of cooking happening because they are busy hanging out with friends and socializing.
* The segment that describes me accurately is Dorms to Diploma because I believe that I fit into this category for various reasons. I am 21 years old who doesn’t own a car so I walk to school which is the main mode of transportation. I experiment with brands to figure out what I actually like. I carry a balance on my credit card and I always have my laptop and phone with me so that I am never out of reach from people.

1. The top 2 segments are Old and Newcomers (19.4%) and Comfortable Empty Nesters (15.6%).

* For old and newcomers I would suggest Macy’s a department retailer. I would suggest this for the reason that the median household income is $44,900 of this population. Macy’s is a department store that has all the price ranges of clothes that these people can afford. They are price conscious people and have coupons with them all the time. So affording merchandise from Macy’s seems like a doable option for this segment.
* For comfortable empty nesters, I would suggest Pet Smart as the category specialist retailer. I have suggested Pet Smart as a category specialist retailer for the reason that people in this segment live in big houses and are of the age of 45 and above and have pets in their homes. They can spend good money on their pets since their median household income is $75,000. People from this segment could spend their money on their pets and their homes.
* Macy’s has a good segment of people who visit their stores. There is a significant amount of people who make purchases when they visit physical and online stores. Their identifiable market segment is people with a good income, appropriate location, age, and lifestyle. And this segment fits in here. People’s median age is about 39 years and their income is about $44,900. They can buy impulsively.
* There is a substantial market for their store because they have so many stores across the United States. As of 2017 Macy’s average sales and revenue have been 25.78 billion dollars making it clear that are a good number of people who actually purchases their products. Macy’s target audience is very reachable since people are able to receive notifications about promotions and sale events through emails, websites, and newspaper ads. Most people are able to buy merchandise from Macy’s at their own convenience.
* Pet smart has a substantial target market because there are people who like to take care of their pets. Their target market takes action when they come into the store by getting services for their pets. The target market is identifiable since these people have a lot of money to spend on their pets. I believe that it would somewhat be harder to reach this market because what if they don’t regularly use a computer to keep up with the promotions and sales or they mostly stay at home.

1. According to the US VALS survey, my primary type is Strivers and my secondary type is Experiencers. Stivers are those people who are fun-loving and imitative. They have a low-status of street culture and they wear their wealth. They also use video games as a fantasy. My primary type describes me because I try to live in the moment. Stivers also desire to live better and I try doing that because this is the age that I can make mistakes and learn. I am fun loving with my friends and have an active social life.
2. I believe that retailers can effectively describe my behavior using the “sample demographics and behaviors” and “sample characteristics” because a stiver is looking to have a fun time and live in the moment. I am an impulsive buyer even when I am on revolving employment. As I look into the behaviors I see these characteristics and some of them aptly describe me such as subscribing Netflix, making purchases on Amazon and going to a fitness club. I believe that these characteristics and behaviors can describe a person very appropriately.