

Assignment 1 – Mkt 524

Please see the below steps for Assignment 1:

1. Please go to the below web address:
<https://claritas360.claritas.com/mybestsegments/>
 2. Get yourself familiarized with Claritas by reading the information on that website. The following YouTube video may also be helpful:
<https://www.youtube.com/watch?v=6is7WXSeMj8>
 3. Read about the segment details by clicking on “segment details” or via the following link:
<https://claritas360.claritas.com/mybestsegments/#segDetails>
 4. Go to the Zip Code Lookup Page by clicking on “Zip Code Lookup” or the following link:
<https://claritas360.claritas.com/mybestsegments/#zipLookup>
 5. Enter your zip code and understand the data provided under the three tabs (Prizm Premier®, P\$YCLE® and ConneXions®).
- 75024
6. Prepare an informative report about your zip code using the free information provided by Claritas under Prizm Premier®, P\$YCLE® and ConneXions®.

75024:

Population: 48,408

Median Age: 38.6

Median Income: \$109,035

Prizm Premier

34 - Young & Influential

Upper Midscale Younger Mostly w/o Kids

Young & Influential is a segment of college educated mainly 25-44 year-old adults who are influential in their communities and social networks and are very tech savvy. The segment is a common address for middle-class singles and couples who are more preoccupied with balancing work and leisure pursuits and who live in apartment complexes surrounded by ball fields, health clubs, and casual-dining restaurants.

Lifestyle & Media Traits

- Owns an Infiniti
- Eats at Mellow Mushroom
- Shops at HomeGoods
- Attends minor league hockey games
- Visits Washington, DC
- Uses Hulu for streaming
- Uses Radio.com streaming services

03 - Movers & Shakers

Wealthy Older Mostly w/o Kids

Movers & Shakers is home to America's business class, a wealthy suburban world of dual-income couples who are highly educated, typically between the ages of 45 and 64. Given its high percentage of executives and white-collar professionals, there's a decided business bent to this segment as they enjoy reading business publications like the Wall Street Journal, visits to investment websites, and reading the business section of the newspaper via portable media devices.

Lifestyle & Media Traits

- Owns a BMW
- Eats at PF Chang's
- Shops at Neiman Marcus
- Attends European soccer games
- Uses National car rental
- Uses iPad to read the newspaper
- Listens to ABC News

47 - Striving Selfies

Downscale Middle Age Mostly w/o Kids

Striving Selfies is a segment of middle-age singles and couples that show signs of greater potential. They are among the most tech savvy segments with some college credits under their belt. More often than not, they are renters who have not yet been able to purchase their first home.

Lifestyle & Media Traits

- Owns a Ford
- Eats at Wingstop
- Shops at H&M
- Attends college sports events
- Visits Washington, DC
- Takes college courses online
- Uses Spotify streaming services

02 - Networked Neighbors

Wealthy Middle Age Mostly w/ Kids

Networked Neighbors is a family portrait of suburban wealth, a place of expensive homes and manicured lawns, high-end cars and vacations to tropical getaways. This lifestyle is characterized by married couples with children, high technology use, graduate degrees, and six-figure incomes earned by corporate executives, managers, and business professionals.

Lifestyle & Media Traits

- Owns an Audi
- Eats at Chipotle
- Shops at Bloomingdales
- Follows NHL or local team on Twitter
- Visits Hawaii
- Uses Fantasy sports sites/apps
- Listens to Alternative

06 - Winner's Circle

Wealthy Middle Age Mostly w/ Kids

Among the wealthy widely suburban lifestyles, Winner's Circle is the youngest, a collection of mostly 35- to 54-year-old couples with large families in new-money subdivisions. Surrounding their homes are the signs of upscale living - recreational parks, golf courses, and upscale malls. With a median income over \$100,000, Winner's Circle residents are big spenders who like to travel, eat at quick service restaurants, shop at clothing boutiques, and attend sporting events.

Lifestyle & Media Traits

- Owns an Acura
- Eats at Chipotle
- Shops at Anthropologie
- Attends college sports events
- Flies Southwest
- Uses Fantasy sports sites/apps
- Uses Apple Music streaming services

P\$YCLE Premier

42 - Frugal Fledglings

Midscale Younger Mostly w/o Kids

The young and active renters of Frugal Fledglings are just beginning to launch into their independent lives. They are burdened by student loans, but they don't let that alter their big plans to continue their schooling, get married, and upgrade their rental homes. They stay active and enjoy yoga, running, soccer, tennis and basketball. They are even more active online, always on social networks like Snapchat. Like their proclivity to changing addresses, they will change financial institutions to follow the best interest rates and most convenient ATM locations. Vigorous and optimistic, Frugal Fledglings are spending their midscale incomes at Nordstrom Rack and Qdoba before they go onto making their next planned move.

Lifestyle & Media Traits

- Primary Institution Considerations: Costs/Fees
- Has student loan
- Uses Internet bank (such as EtradeBank, etc.)
- Eats at Qdoba
- Uses Snapchat

03 - Power Couples

Wealthy Middle Age Family Mix

Power Couples are wealthy, middle-aged, mostly empty-nesters working in management and professional fields. As investors, they hold extremely high income producing assets and boast retirement accounts containing a well-diversified mix of options, stocks, and mutual funds. This segment subscribes to publications like The Wall Street Journal, listens to talk radio, and drive luxury vehicles like a Lexus. When it comes to managing their money, they put their faith in the pros, exhibiting high rates for using full-service brokers.

Lifestyle & Media Traits

- Has mutual funds
- Used Financial planner in past 12 months
- Likely to own a business
- Owns a Lexus
- Watches HBO

29 - ATM Nation

Midscale Younger Mostly w/o Kids

As hip and technologically advanced as they are, the members of ATM Nation are, nevertheless, financially uninvested. Many of these renters boast midscale incomes and have yet to accumulate appreciable assets. They rarely set foot inside banks, preferring to use ATMs and online banking with their interest-bearing checking accounts. These mobile households take time to consider their banking options by weighing interest rates, fees and types of available accounts, and are not afraid to switch to a better option. Even with student loans, ATM Nation residents live rich lives offline, showing high indices for traveling, going skiing or snowboarding, and attending professional sporting events.

Lifestyle & Media Traits

- Has student loan
- Does mobile banking
- Used ATM/Debit Card 10+ times per month
- Eats at Chipotle
- Used Spotify in last 7 days

06 - Big Spenders

Wealthy Middle Age w/ Kids

The middle-aged homeowners who comprise Big Spenders are the ultimate financial jugglers. Mostly aged 35- to 54-years-old with kids in the house, they've managed to craft both enviable lifestyles and impressive 401K account balances. They rank at the top for high mortgages and utilizing their credit balances, but also represent an attractive market for college saving plans for the teenagers in their family planning on going to college. With dual-incomes, their lifestyle consists of frequent leisure and business travel, skiing, and online shopping.

Lifestyle & Media Traits

- Has 529 plan/college savings plan
- Has 401k plan
- Uses internet bank (such as EtradeBank, etc.)
- Owns a BMW
- Used Amazon Music streaming services in past 7 days

24 - Work Hard, Play Hard

Upscale Younger Family Mix

Work Hard, Play Hard are younger, college and post-grad graduates enjoying their social life and focused on their career in equal measure. They own homes in predominately urban areas. The educations they are still paying off have gotten them jobs with income levels that allow them to play hard. They are frequent travelers, for both business and pleasure. They use online banks for convenience and appreciate the best interest rates. They are likely to spend their money on both business attire and sporting equipment. To obtain better deals they are using LivingSocial to attend sporting events and go skiing. They epitomize the adage Work Hard, Play Hard.

Lifestyle & Media Traits

- Invests Online
- Used an accountant in the last 12 months
- Banking with Primary Institution for less than 1 year
- Shops at Nordstrom Rack
- Visits Salesforce.com site

ConneXions

33 - Digital Dreamers

Lower Midscale Older w/o Kids

The lower-middle-class singles and couples in Digital Dreamers are only middling adopters of new technology. These childless households have a long wish list of digital devices and services they plan to acquire, including large-screen TV screens and satellite TV service. They enjoy varied video fare, with a subscription for online movie downloads, on-demand movie access, and video streaming capability on their cell phones. They watch an eclectic mix of TV programs that includes soap operas, religious programming, and music award shows. Marketers can also

reach them through magazines like People en Espanol, Essence, and Black Enterprise. They have prepaid cell phones preferring neither a monthly bill nor a lengthy contract.

Lifestyle & Media Traits

- Uses tablet for dating and personal ads
- Has MetroPCS wireless phone service
- Visits UFC website
- Visits CareerBuilder.com
- Uses smartphone to read newspapers

06 - High-Tech Society

Wealthy Older w/ Kids

High-Tech Society represents the most affluent technology-enabled segment in the nation. Nearly all residents earn six-figure incomes, allowing these Baby Boom couples and their children to surround themselves in tech luxury. In small-town and suburban homes, their family rooms are cluttered with electronics. With this segment's high concentration of telecommuters and home-based businesses, many residents hit the road carrying employer-provided cell phones and laptops. Online, they trade stocks, purchase merchandise, and make travel plans. This segment ranks highest in the Family Life groups for spending \$2,500 annually on internet purchases. Offline, they tune their televisions to news, business, and golf programs. With many having multiple landlines to handle business calls and faxes, in addition to their cell phones and cable connections, these Americans have some of the best-equipped home offices in the nation.

Lifestyle & Media Traits

- Uses an iPad to read the newspaper
- Has Mobile Phone Primary Use: Child Personal Use Only
- Uses Video on Demand services
- Purchases sporting event tickets on the Internet
- Uses tablet to make travel reservations

01 - Technovators

Wealthy Younger w/ Kids

Rich, educated, and tech-savvy, the members of Technovators lead the nation in acquiring the latest communications and entertainment technology. With their six-figure incomes, these families can afford to equip their homes with wireless computer networks, top of the line televisions, and home theater systems. They indulge their children with a variety of consumer electronic devices. Many of these adults are executives and white-collar telecommuters whose employers provide them with cell phones and laptops. They like to integrate new technology into their cushy lifestyles, and they frequently go online to track their investments, read current affairs, and check email.

Lifestyle & Media Traits

- Streams video via NHL.TV

- Subscribes to Sling TV
- Visits Reddit.com
- Uses various devices for online Fantasy sports sites and apps
- Utilizes Video on Demand to watch children's programs

07 - Generation WiFi

Upper Midscale Younger w/o Kids

The young singles and couples who make up Generation WiFi are a footloose group. Many of these midscale households have never owned a landline phone and rely on their mobile phones for local, long-distance, and Internet service. They rank high for using their smartphone while watching TV. They fill their metro-area apartments with the latest in consumer electronic enhancements, high-speed Internet access and streaming services. These young consumers watch video on multiple devices and are fans of using Apple phones.

Lifestyle & Media Traits

- Visits Snapchat
- Uses various devices to take online college courses
- Utilizes HBO NOW streaming services
- Uses smartphone for dating and personal ads
- Watches movies on a computer

30 - Techs and the City

Lower Midscale Younger w/o Kids

Concentrated in apartment communities, Techs and the City consists of young, cyberspace-savvy singles who spend much of their free time online. They rank high for households that download video and audio content from the Internet. Many have never owned a landline telephone, preferring their cell phones for their calls, Internet access, and voice mail. And like many young consumers, they love music and listen to their favorite artists on their phones and using online music and radio sites. Although they rarely read newspapers, they do subscribe to magazines that cover sports, technology, pop culture, and of course, music. But with their lower-middle-class income and student loan payments, they can't afford a lot of consumer electronics.

Lifestyle & Media Traits

- Use streaming video provider: Crunchyroll
- Never had landline
- Uses Spotify to stream music
- Uses smartphone for dating and personal ads
- Visits Snapchat

Lifestage Group Themes

Younger Years

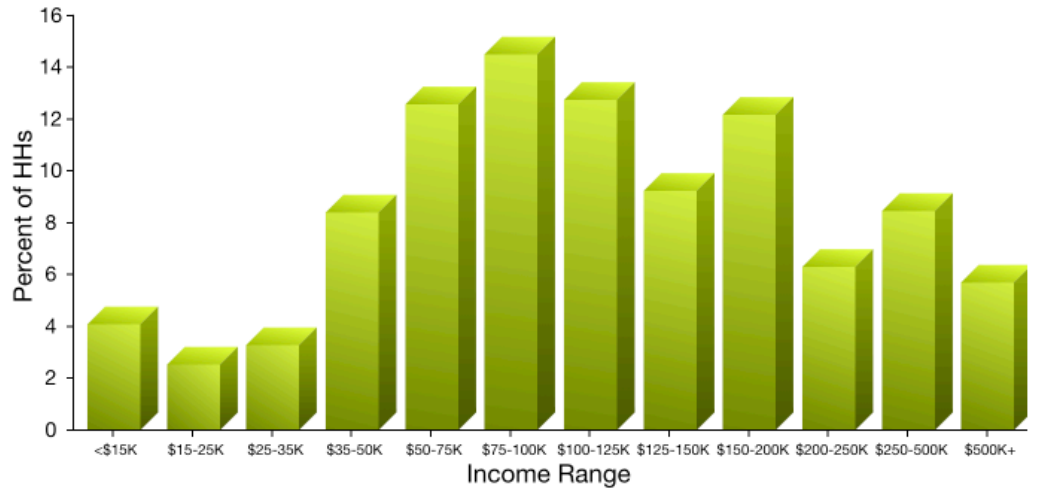
Family Life

Mature Years

Households by Income

Household Composition

Population by Age



Lifestage Group Themes

Younger Years

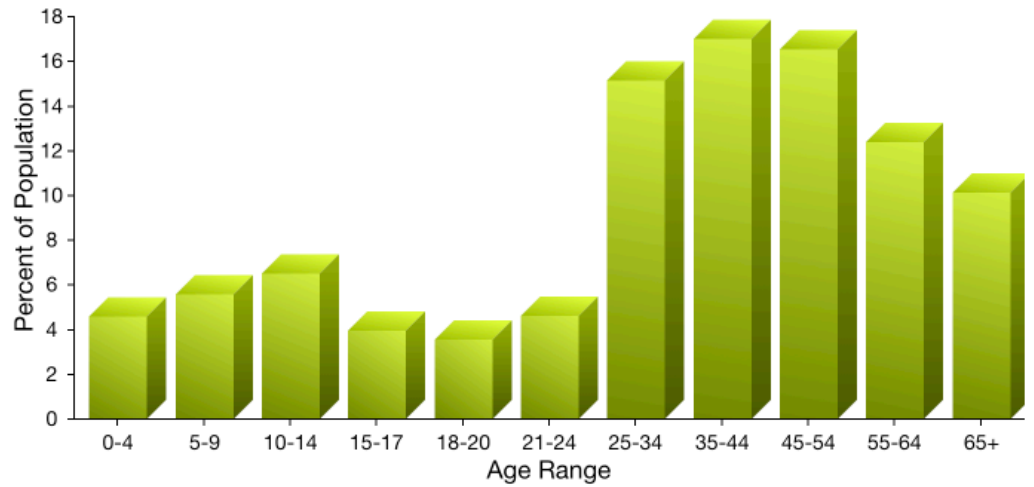
Family Life

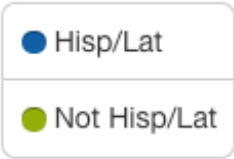
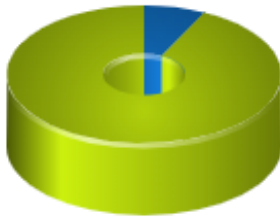
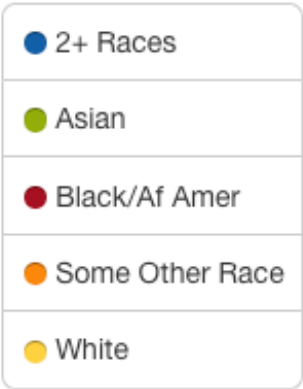
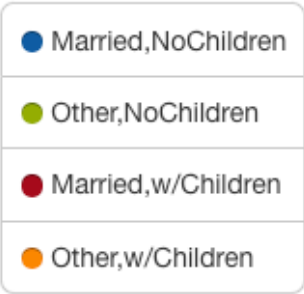
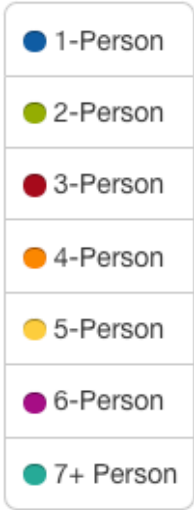
Mature Years

Households by Income

Household Composition

Population by Age





7. Among the segments listed for your zip code, pick two and list their names.

02 - Networked Neighbors

Wealthy Middle Age Mostly w/ Kids

42 - Frugal Fledglings

Midscale Younger Mostly w/o Kids

8. Referring to the segments that you picked in Step 7, come up with one tangible product and one service that can be potentially offered to each segment. Hence, you will recommend two tangible products and two services, in total.

02 - Networked Neighbors

Wealthy Middle Age Mostly w/ Kids

I have been thinking about the market segment of "Networked Neighbors" and I have come up with two ideas that can be potentially offered to them - one tangible product and one service.

For the tangible **product**, I would suggest a smart home security system that integrates with existing home automation systems and can be controlled through a smartphone app. This system would not only provide traditional security features like motion detection and burglar alarms but also offer advanced features like real-time surveillance and remote access control. The design of the product should be sleek and modern to match the aesthetic of the target audience.

For the **service**, I would propose a personal concierge service that provides support and assistance with daily tasks such as grocery shopping, errands, and scheduling appointments. The service would utilize cutting-edge technology to provide a seamless experience and would be accessible through a smartphone app. The concierge service would be staffed by highly trained professionals who are knowledgeable about the local area and the preferences of the target audience.

Overall, I believe that these products and services would appeal to the "Networked Neighbors" market segment because they facilitate of high-tech functionality and luxury lifestyle that this demographic values.

42 - Frugal Fledglings

Midscale Younger Mostly w/o Kids

I have some great ideas for products and services that could appeal to the "Frugal Fledglings" market segment.

For the tangible product, I would suggest a smart wallet that incorporates a budgeting tool to help young renters track their spending and expenses. This wallet would be made of durable and high-quality materials and would be compact and lightweight, making it easy to carry and use on the go. The budgeting tool would be accessible through a smartphone app and would provide real-time updates on spending, as well as offer suggestions for ways to save money.

For the service, I would propose a student loan management service that helps young renters navigate their student loan obligations and develop a plan to pay off their loans as efficiently as possible. This service would provide personalized financial planning and advice, including strategies for debt repayment, refinancing options, and budgeting tools. The service would be accessible online and would utilize state-of-the-art technology to make the loan management process simple and stress-free.

In conclusion, I believe that these products and services would resonate well with the "Frugal Fledglings" market segment, because they are designed to help young renters make the most of their limited financial resources and achieve their goals for the future.

9. Referring to your analysis of the market using the data provided by Claritas, justify why you picked those products and services in step 8.

Networked Neighbors

I picked the smart home security system and the personal concierge service for the "Networked Neighbors" market segment for several reasons.

Firstly, the market segment of "Networked Neighbors" is characterized by high technology use, so it makes sense to offer products and services that leverage technology to make their lives easier and more secure. The smart home security system integrates with existing home automation systems and can be controlled through a smartphone app, which aligns with the target audience's technology preferences.

Additionally, this market segment has a high income and values luxury living, which is why the sleek and modern design of the smart home security system is a perfect match. The personal concierge service also offers the luxury of having someone take care of daily tasks and errands, which is a highly desirable benefit for this demographic.

Furthermore, the "Networked Neighbors" market segment is comprised of middle-aged couples with children and graduate degrees. This suggests that they are busy and have busy schedules, making the personal concierge service a valuable solution for saving time and reducing stress.

In conclusion, the smart home security system and personal concierge service are well suited to the "Networked Neighbors" market segment because they align with the technology, luxury, and convenience preferences of this demographic.

Frugal Fledglings

I chose the smart wallet and student loan management service for the "Frugal Fledglings" market segment because they are specifically designed to meet the needs and desires of this demographic.

The smart wallet provides a convenient and practical solution to help young renters manage their finances and stay on top of their expenses. This group is conscious of costs and fees and primarily considers these factors when choosing a financial institution, so having a budgeting tool integrated into

their wallet would be a valuable resource. The compact and lightweight design of the smart wallet is also ideal for an active, on-the-go lifestyle, which fits well with the athletic and social tendencies of this market segment.

The student loan management service addresses a major concern for this market segment - their student loan obligations. Young renters are just beginning their independent lives and are burdened by student loans, making it difficult for them to achieve their other financial goals. By providing personalized financial planning and advice, this service can help "Frugal Fledglings" better manage their student loan debt and develop a plan to pay it off efficiently. Additionally, the online accessibility and state-of-the-art technology used by the service align with the tech-savvy and efficient nature of this market segment.

In summary, I selected the smart wallet and student loan management service for the "Frugal Fledglings" market segment because they address specific financial challenges and meet the lifestyle and technological preferences of this demographic.

References

Prizm® Premier. Claritas. (n.d.). Retrieved February 3, 2023, from <https://claritas360.claritas.com/mybestsegments/#zipLookup>