

# *Marketing*

## *Book 2*

*Target Your Market*

A 3D target with three blue darts hitting the bullseye. The target is red and white, and the darts are blue with silver tips. The target is positioned in the center of the page, with the text 'Target Your Market' arched over it.

*Includes*

*Fun Activity &*



*Quiz*

**PATTY ANN**

**Marketing Book 2**  
**Target Your Market**

**by Patty Ann**

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## **Teachers!**

### **Note: This is How to Best Utilize this Book**

These Marketing Books are ready made curricula complete with a comprehension test. You can elect to use them as self-guided study; share topic readings on the whiteboard, or disperse the material however it suits your educational needs.

There are 6 books in this series. Each one is a stand alone unit. Each book compliments its members. Note that each topic in these books starts on a new page. In this way these books are designed so that you can share individual lessons with your class as you see fit.

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#### ***Books in this Series Include:***

***Marketing Book 1***  
**All About Strategic Marketing**

***Marketing Book 2***  
**Target Your Market**

***Marketing Book 3***  
**Product Development**

***Marketing Book 4***  
**Advertising & Promotion**

***Marketing Book 5***  
**Product Distribution**

***Marketing Book 6***  
**Product Pricing**

## Marketing Book 2 **Target Your Market**

### **Welcome!**

Welcome to this comprehensive learning guide. This book covers every important aspect of marketing: the concept of a product, the role of a product, terminology definitions, and the selection of a target market. Each of these areas is significant to marketers when considering overall strategies in conjunction with achieving their organization's goals and objectives. Understanding a product and its applicability towards a selected target market helps marketing managers to steer the course of direction for a product's life cycle to maximum profitability.

During your reading you will encounter individual lessons that will build upon a larger concept. At the end of this book you will get the chance to test your newly acquired knowledge by being presented with a multiple-choice quiz. Do take your time to become acquainted with the target marketing concepts and enjoy the educational tour!

## Objectives

The goal for this book is to provide learners with useful and tradeable knowledge as related to the marketing industry. In this particular course five specific components are chosen that relate to target market selection:

- >> Target Market Product Concepts
- >> Life cycles of a Product
- >> Defining Market Segmentation
- >> The Target Market Selection Process

Target market product concepts introduce what a product is and how it applies to two different markets: consumer and organizational. Within these two categories there are several sub-categories that will refine how a product is thought of, or termed, within a designated marketing environment. After reading this lesson, you will come away with a new appreciation of the tangible and intangible definitions for the term “product.”

The product life cycle lesson focus on the four stages of the product life cycle: introduction, growth, maturity, and decline. Upon completion of this section you will recognize the value of these phases as we progress into the decisions that are encountered on the path of target market selections.

It is important to have an understanding of some common terms: market and market segmentation. Therefore, a short lesson to define terminology and will assure your comprehension as the reading unfolds.

Five steps are included in the process of selecting a target market. Upon completion of this section you will understand each of these steps as it relates to selecting a target market.

Once this learning guide is complete, a quick review of these objectives, again, will help implant these concepts in your mind.

Sample

## Target Market Product Concepts

To better understand the relationship between a product and its target market, we must first define the term product. A product can be either tangible or intangible and is something received in an exchange between buyer and seller. Products have qualities that include functional utility, and/or social and psychological benefits. Products fall into three categories: a good, a service, or an idea.

A **good** is a tangible product like a chair, a hard hat, or a car. In contrast, a **service** is intangible and is the result of applying human or machine labor towards other people or objects. Services can include lawn mowing, dog training, or child day care. An **idea** is a concept, philosophy, or image that provides mental inspiration that aids in a solution to a problem. An example of applying an idea is when public awareness campaigns raise people's consciousness towards a particular cause.

There are two main classifications of products: consumer and organizational. **Consumer** products are those items purchased to satisfy a personal or family need, such as merchandise you would find in any open marketplace. **Organizational** products are those items sold within a company to meet the goals or business needs of an organization.

The same item can be classified as both consumer and organizational as a result of being purchased by a particular target market. For instance, when the general public purchases computer paper for their home computer the paper would be classified as a consumer product. The same computer paper were to be sold to a corporation it would be classified as an organizational product because of its use in the daily operations of the firm. To help further your understanding of product concepts, let's take an in-depth look at the subcategories within each of these two classifications. First, however, here is a brief overview of consumer and organizational product types:

## **A. Consumer Products**

1. Convenience
2. Shopping
3. Specialty
4. Unsought

## **B. Organizational Products**

1. Raw Materials
2. Major Equipment
3. Accessory Equipment
4. Component Parts
5. Process Materials
6. Consumable Supplies
7. Organizational Services



## Consumer Products

Although not all shoppers have the same buying habits, there are categories within consumer products that have been established largely by general consumer purchasing behavior.



1. **Convenience** products are frequently purchased and relatively inexpensive. Items such as candy bars, magazines, gasoline, shampoo, or other merchandise that requires a minimal purchasing decision and are bought impromptu fall under the category of convenience products.



2. **Shopping** products are larger ticket items that a consumer will spend time researching and considering before making a purchase because these products

have a life expectancy and therefore are not bought frequently. Appliances, furniture, lawn and garden equipment, cameras, and bicycles are all examples of shopping products.



3. **Specialty** products are one-time expensive purchases that possess a unique characteristic that consumers are willing to pay extra effort in obtaining and/or buying. When searching for a specialty product a buyer is not interested in substitutes; they want only a pre-selected product. A baseball signed by Babe Ruth, a Maxfield Parish original painting, a 1953 Buick Roadmaster are examples of rare, specialty products.
4. **Unplanned** products are purchases made when an unexpected problem arises that draws immediate attention. Typically, these last minute purchases are items that consumers do not necessarily think about buying and are the result of unanticipated circumstances or unawareness. Emergency auto, home, or appliance repairs fall under this category.

## Organizational Products

Industrial merchandise is purchased on the basis of meeting the goals and objectives of an organization. The functional features of these products are more important than the social or psychological features that sometimes are associated with consumer items. Each of the seven subcategories within organizational products is divided according to its characteristics and uses.

1. **Raw Materials** are the basic materials that become part of a physical product. They include minerals, chemicals, agricultural products, ocean or forest products. For example, cotton is used to wear that eventually is made into clothing.
2. **Major Equipment** is used in the production processes that enable products to be assembled and built. From stamping presses and stamping machines to cranes, the size and capacity of the equipment determines the production output.
3. **Accessory Equipment** does not become part of the final product but is used in supporting product service activities and is necessary for daily operations. Calculators, cabinets, and any item that is purchased to assist workers in performing their jobs fit this category.
4. **Component Parts** come pre-finished and ready to install into a larger unit. Spark plugs, tires, and mufflers are examples of items that are stand-alone units by themselves; however, when installed they become vital to a car's operation.

5. **Process Materials** are used indirectly in the production of other products. Unlike component parts, and a little more obscure, this category refers to materials that are not necessarily seen or identifiable. Process materials can be incorporated into plastic resins for pliability or strength, or into fabric garments in a fiber-retention plant.
6. **Consumable Supplies** do not become part of a final product, but they help in daily business operations. These are expendable items routinely purchased and serve in a standard office setting. Supplies include such items as pens, pencils, printer paper, and staples.
7. **Organizational Services** are intangible services that companies use such as legal advice, financial consultations, or market research.



**Sampling of the  
Multiple Choice Knowledge Check**

1. The definition of a product is:
  - a) An object or a thing
  - b) A concept or an idea
  - c) A service rendered
  - d) All of the above
  - e) None of the above
  
2. An example of an intangible product that could be:
  - a) A garden tractor
  - b) Mowing a lawn for a fee
  - c) An hour of marriage counseling
  - d) A new computer program
  - e) B and C
  
3. Products fall into two main classifications: consumer and organizational. True or False?
  - a) True
  - b) False
  
4. Consumer buying habits for products fall into which of the following categories?

- a) Convenience
- b) Shopping
- c) Specialty
- d) Unsought
- e) All of the above
- f) None of the above

5. Tyler recently bought a limited edition sculpture from one of his favorite artists because he sought after this artwork for many years. This exemplifies which category of buying behavior?

- a) Convenience
- b) Shopping
- c) Specialty
- d) Unsought

6. The inexpensive items that are sold in or near grocery store check out stands are classified as what type of consumer product?

- a) Shopping
- b) Convenience
- c) Unsought
- d) Specialty

## Sampling of the Activity

# Sell Your Target Market

### Overview:

Companies are skilled at identifying their potential customers. The more successful they are in targeting their products and services, the more in demand their products become. Target marketing is a vital component in selling consumer goods.

### Objective:

Students this is a hands-on assignment targeted with target marketing in mind. By finding appropriate products targeted at their chosen target market, students will differentiate given market products for their icon.

### Materials:

The following sheets, chose 1 or 2 images, teacher, student, etc., etc.

### How to:

Below are 5 different figures. Each is a different type with assorted characteristics. Your job is to find products that will sell to your image, etc., etc.

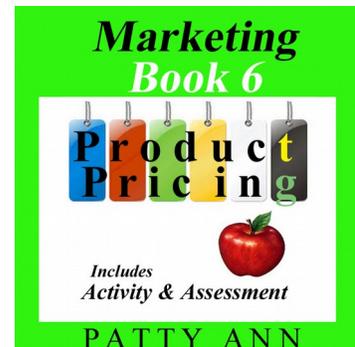
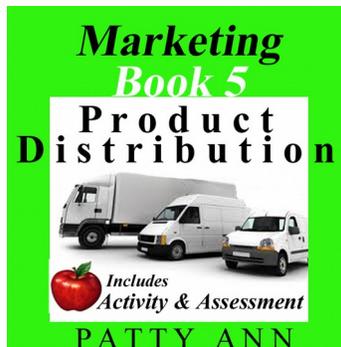
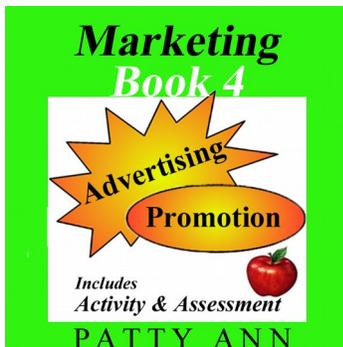
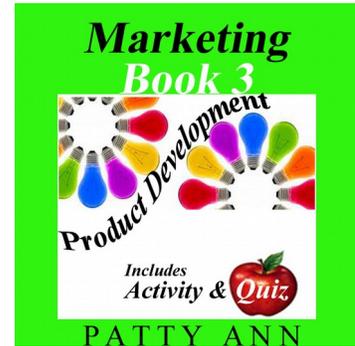
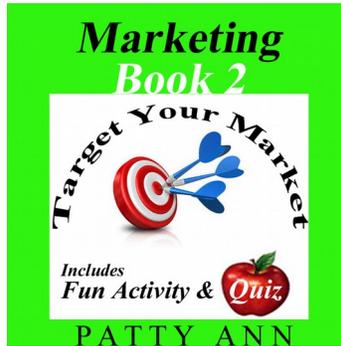
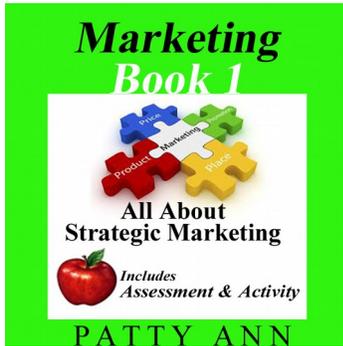


# Thank You 4 Previewing

## Marketing Book 2

### Target Your Market

*ALL BOOKS IN THIS SERIES INCLUDE:*



*SAVE ON THE 6 BOOK SET*

