Chapter 5

**Activity 5-2 Market Research**

**Directions:** Complete the following market research activity.

**Segment Your Market**

1. You have ideas about who you *think* your customers are. Now do the actual secondary and/or primary research to confirm your hypotheses. Record your sources.

<<Place Answer Here>>

1. Use the information from your research to list the actual characteristics to help segment your market by using the following variables.

## Geographic Variables

|  |  |
| --- | --- |
| **Factors** | **Description** |
| Region |  |
| Climate |  |
| Population density |  |

## Demographic Variables

|  |  |
| --- | --- |
| **Factors** | **Description** |
| Age |  |
| Gender |  |
| Income |  |
| Ethnicity |  |
| Education level |  |
| Occupation |  |
| Marital status |  |
| Family size |  |

## Behavioral Variables

|  |  |
| --- | --- |
| **Factors** | **Description** |
| Benefits sought |  |
| Brand loyalty |  |
| Special occasions |  |
| Usage rate |  |
| Buying status |  |

## Psychographic Variables

|  |  |
| --- | --- |
| **Factors** | **Description** |
| Interests |  |
| Values |  |
| Activities |  |
| Attitudes |  |

1. Break the overall market down into segmented markets, whenever possible. For example, if you are selling fishing equipment, you might have married women, age 25–44 as one market segment and single men age 16–44 as another segment. Define the characteristics of each market segment.

|  |  |
| --- | --- |
| **Market Segment** | **General Characteristics** |
|  |  |
|  |  |
|  |  |
|  |  |

## Customer Profile

1. Using the customer profile example in the text Section 5-1, write the customer profile for one of your business’ market segments.

<<Place Answer Here>>

5. Ask your instructor where to save your documents. This could be on the school’s network or a flash drive of your own. Name your Word document *FirstnameLastname*\_Activity5-2.docx (i.e., JohnSmith\_Activity5-2.docx).