

28.22: Assignment- Hit Your Target

Preparation

Before a business can effectively create and implement a marketing plan, it must first determine its target market. No matter how amazing the product, good, or service may be, not everyone is a potential customer! In this assignment you will consider a new product and then define the market you would target with your marketing efforts.

Your Task

1. Select one of the following products, goods, or services as the basis for your written assignment:
 - An energy drink that uses all natural ingredients to boost energy levels and metabolism. This drink eliminates all of the harmful side effects that competitors' products have.
 - An "intelligent" home system that monitors the residents' movements through the house and sends information to family members, caregivers, and medical providers. For example, handrails on the stairs contain heart rate monitors.
 - A wireless virtual-reality headset that allows the user to experience 3D virtual reality programs including travel and games.
 - A "smart bed" that monitors each partner individually and makes adjustments on its own to keep people sleeping soundly. As sleeping positions change throughout the night, the bed self-adjusts to optimize the sleep surface and comfort level.
 - A chain of luxury hotels that offer luxury on-site pet accommodations for their guests' dogs and cats. Pets can receive massages, pedicures, chef-prepared gourmet meals, and outings to local parks, beaches, and lakes.
2. For the product or service you chose, prepare a Target Market Report that includes the following information:
 - Identify the customer need(s) that the product/service addresses. This should include who the product/service is designed for, the unique features of the product/service, and who would you want your customers to be.
 - Separate the large market you identified into smaller segments. After creating these smaller subgroups, determine which ones you believe would be the most profitable or productive to target.
 - Create a profile of your target segments as described in your text.
 - Now that you have identified a market segment to target, is it large enough to sustain the product/service in both the long and short term? You may want to look at demographic information from your state or federal databases, such as the [United States Census Bureau](#).

Your submission must follow the written assignment guidelines for the course.

Contributors and Attributions

CC licensed content, Original

- Assignment: Hit Your Target. **Authored by:** Linda Williams and Lumen Learning. **License:** [CC BY: Attribution](#)

28.22: Assignment- Hit Your Target is shared under a [not declared](#) license and was authored, remixed, and/or curated by LibreTexts.