

## 4.4: Meeting the Needs of Specific Groups

### Learning Objectives

- Explain why a retailer would want to meet the needs of a specific group of people

Segmentation, targeting, and positioning are critical activities because they help focus marketing and sales resources more efficiently. That is, rather than marketing a product or actively trying to sell it across a wide swath of the total population, segmentation and targeting identify a sub-population of potential customers who are the most attractive and most accessible for the firm.

This practice is based upon both the long-term economic attractiveness of the segment and the firm's organizational capabilities. The firm can optimize its marketing mix to position its offerings to meet these consumers' needs. This both ensures that consumers' needs are satisfied and creates a virtuous cycle wherein the firm can continue to innovate and develop products that suit its core consumers despite changing needs and demands.



### Practice Questions

<https://assessments.lumenlearning.co...sessments/9172>

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