

5.9: Chapter Summary

In this chapter, market segmentation is defined, and the differences between segmenting B2C, B2B, and international markets are explored. Segmentation, targeting, and positioning are the major elements of a customer-driven marketing strategy. Smart marketers know they can't reach and serve every buyer, so they approach the broader market with tools that help them identify, select, and position their products for consumers who are most likely to need the company's products and services.

Better understanding B2C or B2B markets also helps marketers better understand unmet needs, assisting in developing new products and services. Targeted marketing, top-notch customer service, and new product developments based on customer needs result in customer experiences that successfully reinforce brand loyalty.

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