










## Unit RO64: Enterprise and Marketing




### Learning Outcome 1: Understand how to target a market




Use the faces to check and date your understanding of each section.




Section	Content			
1.1 The need for customer segmentation, i.e. customers vary because of the:	Benefits they require			
	Amount of money they are able/willing to pay			
	Quantity of goods they require			
	Quality of goods they require			
	Time and location they wish to purchase the goods			




Section	Content			
1.2 Types of market segmentation, i.e.	Age			
	Gender			
	Occupation			
	Income			
	Geographic			
	Lifestyle			

Section	Content			
1.3 The benefits of market segmentation, i.e.	Ensures customer needs are matched and met			
	Potential for increased profits/profitability			
	Increased customer retention			
	Allows for targeted marketing			
	Potential for an increase in market share			

Section	Content			
1.4 The purpose of market research, i.e.	To reduce risk			
	To understand the market			
	To promote the organisation			
	To aid decision making			
	To gain customers' views and understand their needs			
	To inform product development			

Section	Content			
1.5 Primary (field) market research methods (physical or digital) and their benefits (AG1), i.e.	Observations			
	Questionnaires			
	Surveys			
	Focus groups			
	Consumer trials			

Section	Content			
1.6 Secondary (desk) market research sources and their benefits (AG2), i.e.	Internal data (AG3)			
	Books/newspapers/trade magazines			
	Competitors' data			
	Government publications and statistics			
	Purchased research material (e.g. Mintel)			

Section	Content			
1.7 The types of customer feedback techniques available to business start-ups, i.e.	Social media/online communities with reviews and comments			
	Online surveys			
	Customer comment cards			
	Comments made to staff members			
	Telephone/email surveys			
	Email contact forms			