Summary

The topic deals with the division of market based on various characteristics in order to yield more. This division is technically known as Market Segmentation. Segmentation may be done on the basis of clustering certain similar characteristics of people like geography, physchography, Behaviour, Demography. It also suggests the criteria with which the effective segmentation of market can be carried out. As not all type of consumers would go for a particular product, each product has its target market. Thus, various ways of targeting the market has been discussed. It is crucial to know what place a brand or a product occupies in consumer's mind. How the product is different from that of competitors' is perceived over here. The point of parity (POP), point of difference (POD) and their difference has been discussed. Every product that enters a market needs to be known to the customers. This awareness has to be brought by the advertising of the same. The DAGMAR approach deals with the goals set for achieving measured adevrtising results.