

# MARKET SEGMENTATION

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### DECISION ANALYST'S SEGMENTATION PROCESS

### **STAKEHOLDER** WORKSHOP

This is a full-day, in-person workshop among key stakeholders (senior executives, marketing leaders, R&D, engineering, etc.). The purpose is to:

- Precisely define the objectives and constraints to guide the segmentation research.
- · Achieve consensus among the senior leadership.
- Get all stakeholders involved in the segmentation process.



### IN-DEPTH QUALITATIVE RESEARCH

Focus groups, depth interviews, and ethnography help us understand the consumer's language and lingo as well as their perceptions, opinions, knowledge levels, and sensitivities. Using one or more of these qualitative methodologies is invaluable in designing the segmentation questionnaire.

SEGMENTATION

answer for each segment:

**FINALIZATION** 

• Who are they?

with them?

segment?

· What is the lifetime

value of each

### SEGMENTATION RESEARCH

Typically, a segmentation survey is conducted online and consists of 1,500 to 3,000 respondents. The survey length ranges from 30 minutes to an hour. It includes questions about respondent behaviors, attitudes, values, perceptions, brand images, media consumption patterns, and so on.

### SEGMENTATION ANALYTICS

Multiple segmentation schemes are discussed and explored. The methods most likely to yield useful segments are applied to identify market segments within the dataset. The one algorithm that produces the best segmentation solution is selected as the final method.



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### PERSONA DEVELOPMENT

Personas (or personality profiles) are developed through analysis of the segmentation data and targeted depth interviews among segment members. Personas help senior executives fully understand:

- · The market segments.
- · How to think about each segment.
- How to communicate with each segment.

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### ACTIVATION WORKSHOP

After the results are presented to key stakeholders, a one-day or two-day guided workshop is conducted to help stakeholders develop marketing hypotheses and marketing plans, implementation assignments, and schedules.





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Once the segmentation is completed,

there are four critical questions to

· What motives drive their brand

purchase or product usage?

What's best way to communicate

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