

Unit 3 - Target Market Selection

Content Area: **21st Century Life & Careers**
Course(s): **Business and Consumer Math**
Time Period: **Semester 1**
Length: **3 Weeks**
Status: **Published**

Unit Introduction

Standards

3.2-3.5; 4.1, 4.4, 6.5-6.6; 8.1-8.2;

9.2, 9.4N1, 9.4N3, 9.4D, 9.4K

9.1.12A, 9.1.12B, 9.1.12C

BUS.9-12.I	Foundations of Marketing
BUS.9-12.I.1	Recognize the customer-oriented nature of marketing and analyze the impact of marketing activities on the individual, business, and society.
BUS.9-12.II.1.B	Segmentation and Target Markets
BUS.9-12.IV.1.A	Products and Services
BUS.9-12.III.1.C	Economic Issues
BUS.9-12.III.1.D	Competitive Environment
BUS.9-12.III.1.E	Stakeholders

Essential Questions

1. What is the role of marketing segmentation to business?
2. What is the criteria for effective segmentation?
3. What are essential components of a market?
4. What is the difference between transaction-based marketing and relationship marketing?
5. What is the role of customer relationship marketing (CRM)?

Content / Skills

CONTENT

- Basis for segmenting consumer markets

- Steps in the market segmentation process
- Maslow's Hierarchy of Needs
- Describe product-related segmentation
- Positioning strategies
- Shift from transaction based marketing to relationship marketing
- Customer loyalty and values
- Elements and levels of relationship marketing

SKILLS

- Differentiate between various market segmentations
- Conduct market segmentation
- Describe cultural, group and family influences on consumer behavior
- Measure customer satisfaction