**NMIMS**

**Consumer behavior**

**Internal Assignment for June 2020 Examination**

**1. GSK Horlicks is an iconic health drink for kids. Over the years, the brand has introduced several variants of Horlicks. What is segmentation and targeting? Identify the type of segmentation done for each of the following:**

**1. Horlicks Chocolate for fussy children who like fun flavors**

**2. Mother’s Horlicks for pregnant women and lactating mothers**

**3. Junior Horlicks for newborns and infants**

**4. Horlicks Lite for calorie-conscious adults**

**Answer**: **Segmentation**

Market segmentation allows a marketer to take a heterogeneous market, heterogeneous is a market consisting of customers with diverse characteristics, needs, wants, and behaviour, and divides it up into one or more homogeneous markets which are made up of individuals or organisations with similar needs, wants, and behavioural tendencies. In order to capture this heterogeneous market for any product, you need to divide or disintegrate the market into a number of sub-markets or segments and this process is known as market segmentation.

Segmentation is more likely to be successful if a step-by-step approach is used. Segmentation strategy is not a simple process. It is the result of applying a systematic and analytical process to the crucial decisions about product market entry.

* **Step 1: Forming market segments:** This is the beginning of the market segmentation process. The marketing manager follows two approaches for identifying market segments. They are called build-up and breakdown approach. While the former approach is more appropriate for business-to-business markets or industrial buyers, the latter is used in the context of business-to-consumer or individual market segments.
* **Step 2: Profile segments:** After market segments have been formed, the marketing manager analyses the segments to understand the profile of customer in each segment. A profile is built for each segment by searching for relationships among segmentation basis variables and descriptive characteristic variables. Although a segmentation basis should clearly classify

**2. What are the steps in the consumer decision-making journey? Describe your decision-making journey for the following products:**

**a. Sugar**

**b. Men’s aftershave lotion**

**c. Smartphone**

**Answer**: **a) Stages in Consumer Decision journey (Sugar)**

* **Need Recognition:** Purchase decision-making process begins when a buyer becomes aware of an unsatisfied need or a problem. Problem recognition is a critical stage in consumer decision-making process because without it, there is no deliberate search for information. If the consumer does not perceive any discrepancy between her/his current state and the desired state, the current state for the concerned consumer is apparently quite satisfactory and does not need decision-making. Sugar is widely used in every households as there are so many uses of sugar such as in making tea, coffee, sweets etc. Here our need is

**3. a. Explain the different adopter categories in the Innovation adoption process, taking the example of any innovative product of your choice.**

**3. b. What are membership groups and symbolic groups? Discuss 1 membership group and 1 symbolic group from your life.**

**Answer**: a) **Innovation adoption process**

**Innovators**: They constitute, on an average the first 2.5 percent of all those consumers who adopt the new product and are technology enthusiasts. Their venturesome attitude is reflected in their risk taking willingness and eagerness bordering obsession to try new products and ideas. Innovators tend to be younger, better educated, have higher incomes, are cosmopolitan, and more active outside of their community than non-innovators. Here I am mentioning about the wearables product which are very famous these days. Initially, few individuals used these products as an experiment and knew they will be hit in the market.

**Early adopters**: They represent, on an average, the next 13.5 percent who adopt the new product. They admire a

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