ASSESSMENT 21984/01

Gather information about and report on market segments and consumers then analyse this information to make marketing recommendations

BSBMKG402B Analyse consumer behaviour for specific markets

Submission details
Submit your assessment with any required evidence attached via the Student Portal. See specifications below for details.

Performance objective
The candidate must be able to identify and gather relevant information about their market segment and consumers and be able to develop and present practical and implementable recommendations for focused marketing strategies in the marketing of their product or service.

Assessment description
This assessment requires that the candidate gather this information and develop a report that includes the following:
1. a market segment profile
2. a preliminary profile of consumers in that segment
3. a product or service profile
4. an explanation of the alignment between the product/service and the consumer profile
5. recommendations for a focused marketing strategy for the selected product or service. The proposed recommendations must include a rationale and address the critical market segment, consumer and product/service issues identified in the previous analyses.

In undertaking this assessment you are to identify a product or service that you want to market. It may be an existing product or service or one that you want to create. You are free to make this choice.

You are to identify and describe your market segment and identify and apply relevant information gathered from a number of sources to develop the above profiles and descriptions.

One of the sources you will need to access is your organisation's marketing plan or if you are unable to do this, the following two sites will be useful in providing an alternative:
• <http://services.business.vic.gov.au/vbmk/search.do>
  – Type ‘Marketing Plan Template’ in the search box to generate a copy of a largely
  completed marketing plan for bed and breakfast business in Australia.
  – <http://www.mplans.com>

• For marketing plans for a variety of businesses.

Procedure

You need to refer to a business that you are currently working in or a product or service
you want to create.

1. Select a product or a service you want to market.
2. Provide a brief description of the product and/or service being marketed.
3. Provide a description of the target market for your product or service, including the
   key demographics of current and potential consumers.
4. Develop a preliminary or untested profile of your consumers which includes a:
   a. description of the area your typical consumer lives in
   b. profile of the typical household income of your customer
   c. brief description of the social class of your typical customer and how you defined
      this class status
   d. summary of your customer’s typical family status (i.e. single, married, divorced)
   e. summary of any lifestyle or psychographic details that apply to your typical
      customer.
5. Provide a description of the current market, and in particular, its current size in
   dollars and/or volume units.
6. Develop a statement explaining the alignment between your selected product or
   service and your consumer profile.
7. Analyse each of this research on your consumer and product and identify their
   contribution to, or impact/potential impact on, your overall marketing activities.
8. Develop recommendations for marketing strategies.
9. Analyse these recommendations to test their applicability to the market segment,
   taking into account the product/service and consumer profiles and legal and ethical
   standards.
10. Finalise recommended market strategy or strategies.
11. Complete report.
Specifications

You must provide:

• a portfolio that includes the following:
  – a market segment profile
  – a preliminary profile of consumers in that market segment
  – a product or service profile
  – an explanation of the alignment between the product/service and the consumer profile.

Your assessor will be looking for:

• identification and use of appropriate information for these tasks
• application of analytical processes to the processing of the information gathered
• use of appropriate market segmentation criteria
• use of segment descriptors and categories to describe the segment
• use of appropriate consumer profiling criteria
• identification of both current and potential consumers
• application of demographic and other descriptors to the consumer profile
• your understanding of a marketing plan and its role and function in the organisation.