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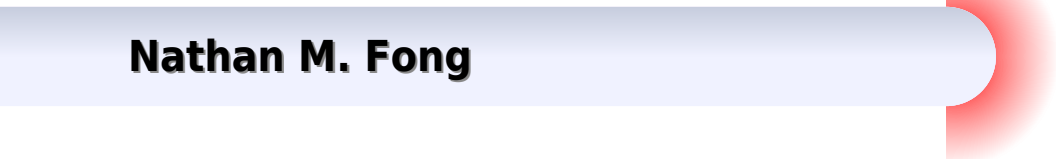


**NICHE
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Targeting Studscimisconceptconcepts

Nathan M. Fong



Targeting Studscimisconceptconcepts:

Identifying Target Customers Alexander Chernev, The cornerstone of developing a viable marketing strategy is deciding which customers to target and how to reach these customers in an effective and cost efficient manner Failure to identify the right target customers is one of the most common and at the same time most dangerous marketing mistakes Indeed it is virtually impossible to develop a meaningful value proposition without clearly identifying customers whose needs the company aims to fulfill with its offering The concept of targeting and the process of identifying the right target customers are the focus of this note The discussion of the key targeting concepts is complemented by an in depth overview of three targeting concepts occasion based versus user based targeting data driven targeting and the long tail phenomenon This note is an excerpt Chapter 6 from Strategic Marketing Management Theory and Practice by Alexander Chernev Cerebellum Press 2019 *Targeting the Top* Nancy Lee, **Precision Targeting** B. Vincent, 2021-06-10 Hello and welcome to this course on Precision Ad Targeting in this course we re going to cover how to really hone in on the exact prospects you re looking for This course is divided into three modules Module 1 gives you a brief intro to precision targeting concepts Module 2 goes over geo targeting and Module 3 covers demographics interests and placements By the time this course is over you ll know how to target your audience with incredible precision so without further ado let s dive into the first module Okay guys welcome to Module 1 in this module our expert will give you a brief intro to precision targeting concepts so get ready to take some notes and let s jump right in **How Targeting Affects Customer Search** Nathan M. Fong, 2016 It has become common practice for retailers to personalize direct marketing efforts based on customer transaction histories as a tactic to increase sales Targeted email offers featuring products in the same category as a customer s previous purchases generate higher purchase rates However a targeted offer emphasizing familiar products could result in curtailed search for unadvertised products as a closely matched offer weakens a customer s incentives to search beyond the targeted items In a field experiment using email offers sent by an online wine retailer targeted offers resulted in decreased search activity on the retailer s website This effect is driven by a lower rate of search by customers who visit the site rather than a lower incidence of search There are several ways this could potentially hurt retailers and consumers such as reduced cross selling and fewer opportunities for customers to explore new products

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