

CHAPTER 3 ASSESSMENT

REVIEW MARKETING CONCEPTS

1. You are opening a video game store. What are some characteristics of the consumers in the market segment you wish to reach? [3.1.1]
2. How does the target market for the floral department of a department store differ from the target market for a neighborhood flower store? [3.1.2]
3. You are a marketing manager for a company that produces sport shoes. How could the four categories of segmentation help you to understand which segment of the market your company should target?
4. Why is it important for a company entering a new market to know its market potential, as well as to estimate the market share it will capture? [3.2.2]
5. You are selling memberships for a paintballing facility. Which method would you use to position the facility in the market? Explain your answer. [3.3.1]
6. Why should businesses be cautious about basing positioning decisions on their competitors' actions? [3.3.2]

DEVELOP YOUR MARKETING LANGUAGE

Match the terms listed with the definitions.

| | Term | Your Choice | Definition |
|----|---------------------|-------------|---|
| 1. | Customer experience | | a. A strategy used to target a more specific market segment and identify extremely specific consumer needs and wants. |
| 2. | Market opportunity | | b. A clearly identified segment of the market the company wants to appeal to. |
| 3. | Market position | | c. A market that has been identified as one with excellent potential on the basis of careful research. |



Chapter Assessment 33

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