

PRINCIPLES OF MARKETING MKT201; SPRING 2016

HOMWORK ASSIGNMENT

DUE ON BLACKBOARD: 11:59 P.M. MONDAY, FEBRUARY 15, 2016

BRING TO CLASS: TUESDAY, FEBRUARY 16, 2016

From reading Chapter 7 in our *Principles of Marketing* textbook, you learned about the components of a customer-driven marketing strategy: segmentation, targeting, differentiation, and positioning. In this homework assignment, you will explain and apply key marketing terms and concepts from your reading on the customer-driven marketing strategy.

Please limit the response to each question to two *typed pages*. **Please ensure you bring your completed homework to class on Tuesday, February 16th. Thank you!**

1. Assume you work at a small, regional, private 4-year college whose traditional target market, high school students within the area, is shrinking. This segment is projected to decrease over the next ten years. How does the college solve this problem?

Apply what you have learned about the customer-driven marketing strategy to:

(a) recommend other potential market segments;

(b) explain the evaluation criteria that should be considered to ensure that the identified segments are useful.

2. Explain how a local coffee company can position its products for maximum competitive advantage.