

Name:

Date:

Class:

Lesson 7.1

Practice Your Understanding

1. Home Depot is the world's largest home improvement retail store. Use market identification to distinguish at least two specific business-to-consumer (B2C) or business-to-business (B2B) customer groups they target. Determine how Home Depot's products and services meet the needs of each target market group identified. (7.1-1)

Answer:

2. Analyze the following statements to determine the market segmentation category. Market segmentation can be geographic, demographic, psychographic, or behavioral. (7.1-2)

- a. A local restaurant created a healthy kid-friendly menu to appeal to families with young children.

Answer:

- b. A sandwich shop rolled out a loyalty program that rewards customers with a discount on every fifth sandwich purchase.

Answer:

- c. An online retailer who specializes in snow skiing equipment targets customers who live in mountainous regions that receive heavy amounts of snowfall annually.

Answer:

- d. A traveling theater group targets customers who enjoy the fine arts and music.

Answer:

- e. An apartment complex advertises move-in specials to students who attend the college located nearby.

Answer:

3. A business is considering expanding internationally to conduct business in a country rich in cultural tradition. Determine aspects of the business's target market customer profile that may need to be altered for their new international location. (7.1-3)

Answer: