

Chapter 1 : A Step-by-step Guide to Segmenting a Market

Customer segmentation and profiling Customer segmentation is the practice of dividing a customer base into groups of individuals that are similar in specific ways relevant to marketing, such as age, gender, interests, spending habits, and so on.

Each group is unique in its own right, presenting marketers with different opportunities to target and engage them. Several of the top-indexing categories for each segment of the smartphone population can be found in the above chart click to enlarge. Below is a summary of some other details concerning each of these groups. Perhaps they really want to be connected all day “ and all night? Prodigies are almost 10 times more likely than the smartphone owner to be interested in receiving ads on their smartphones and close to 6 times more likely to buy products they see advertised on social media. More than 6 in 10 follow their favorite companies on social media and a comparable amount see social as a platform for recommending products and companies. As for shopping, this group is the most likely to engage in showrooming, but with their affinity for visual social platforms, can be marketed to on the basis of products rather than just pricing. They are receptive to mobile advertising “ being 2. As one might expect, they can be found performing a range of productivity-related tasks on their devices, ranging from banking and paying bills to getting news and paying for coffee. These individuals are more likely to use their devices as they do their PCs, meaning that they use browsers more than apps. Primetime TV and magazines are good bets to reach this group. Given their light usage, marketers should use mobile more for branding, as Occasionals will likely ignore ads served to them on their phones. This group over-indexes in its use of PCs at work and at home, and are also more active readers of newspapers. They mostly use their smartphones just for emergencies, preferring the landline for other phone calls. Experian notes that this group stands out in its use of video messaging “ being the most likely to make video calls. This group enjoys print newspapers and magazines such as AARP and Consumer Reports, and should be marketed to on mobile only as a supplement to traditional media campaigns. Simmons Connect links consumer lifestyles, attitudes, brand preferences and more to their complete cross-channel media use across 11 platforms, including smartphones, digital tablets and personal computers. A cluster analysis was used to segment adult smartphone owners in the sample based on their agreement with more than two dozen different psychographic statements that measured their attitudes towards mobile phones, the Internet and social media. Results are projectable to the total U. Related No related posts. Stay ahead of the curve with our free newsletter.

Chapter 2 : Customer segmentation and profiling | Smart Cities

What is a segment profile? A segment profile is a detailed description of the market segment across a range of factors and measures. It is designed to provide the organization with a good understanding of consumers within each segment for comparison and strategy purposes.

Request new password 3. Customer segmentation and profiling Customer segmentation is the practice of dividing a customer base into groups of individuals that are similar in specific ways relevant to marketing, such as age, gender, interests, spending habits, and so on. Using segmentation allows companies to target groups effectively, and allocate marketing resources to best effect. The UK Cabinet Office: There is increasing pressure for authorities to demonstrate that they can pro-actively identify customer needs and demonstrate how those needs are being met. Measuring performance in terms of impact on customers and their views will become an increasingly important feature of performance management. It is unlikely that the council of the future will be regarded as performing well unless it is using customer information to drive and measure performance. Furthermore, low or reduced grant funding for local authorities together with likely council tax caps over the medium term requires authorities to think about prioritising services and methods of service delivery. Difference with profiling Segmentation is often used in conjunction with customer profiling, but there are areas of difference. For instance, profiles are not suitable for identifying certain population segments: Likewise gender segmentation is rarely associated with neighbourhood. For other factors such as age and ethnicity, composite profiles can only support broad generalities. Who are your customers? You should have some Customer Data: This will be either: Explicit " records of who has or is currently using the service e. A useful audit tool for what data you have is <http://> Even if this is a new service, you should be able to make an educated guess on who may use it based on other existing services where the customer group is likely to be similar. If you have no knowledge or it is sketchy, you can always carry out market research " probably via qualitative techniques rather than quantitative so that the service can be explained before people decide whether it is for them. A guide to customer profiling produced by the Smart Cities Regional academic network is <http://> There is also a UK guide <http://> Explicit If you have explicit customer information you need to convert that into a profile. This can be done either by extracting other data you have about those customers age, gender, income, etc. This can equally be done with Population Data: Census style socio-economic information about small areas e. In addition to statistics and data which are available locally or nationally, there may be further explicit information about customers in academic analysis based on primary research. Although this will probably have been done with customers in areas other than your own, the patterns of behaviour are likely to be equally applicable to people in your location. Customer Profiles, or in terms of other services used where you do have specific address based customer data. Even if you have explicit customer information, you should ask staff for their views of customer characteristics as this will help round out the picture of: You may also want to use the same techniques to ask questions of the customers themselves as part of the Customer Co-Design process. A useful guide is www. A guide to understanding demand for services is <http://> What do you already know? You need to identify all the information you have about your customers. In addition to the information above you can identify other data. Remember that your customers may also be customers of other parts of the organisation or partner organisations. For example, you may want to encourage new parents take parenting classes to help them look after their babies. You may only have basic information about them as new parents " from the health service or birth registrations. The parents may have other contact with the health sector or adult social services " for example for disability. The parents may be in receipt of benefits. It is important that you do not try and cross reference too much information, but stick to information that is relevant to the business question. While most people will be happy for you to carry out anonymised profiling work if it means they get a better service, and there are circumstances where comparing personal information is justified to prevent crime, in most circumstances this should be limited to what is needed. You need to consider privacy and data protection issues carefully when comparing information. Where possible you should make it clear you will be using information for this reason when you collect it and gain consent, which will

prevent any problems. Records that have lots of incomplete or inaccurate data should be avoided. If you are planning on doing a lot of data analysis and not just customer profiling as an organisation you should have good data quality processes and training in place. There are companies and software that will carry out bulk data matching and identify those records which are incomplete or where possible matches have to be checked is John Smith the same person as J. Doing this work can then be used to clean up the original databases as well as to improve the customer profiling work. Not all data will be able to be matched precisely, even with the work described above. This takes real customer data and plots it on a graph against views or other characteristics. The areas where there is largest clustering of points together shows the most likely views of that customer group and this can then be attributed to them as an expected characteristic. What more can you find out? As mentioned above, there may be information available in other parts of your organisation or in external organisations which is relevant. Other tiers of government will often have data sets which are geospatially referenced and which can be downloaded or requested from them. The EU directive on re-use of public sector information [http:](http://) A list of data sets for each country has been developed. It may be possible to purchase this or commission those companies to do some research or analysis for you. Some services have already been profiled by local authorities against MOSAIC customer types so you can see what a typical access pattern by those groups are. Investing in the future by working together for a sustainable and competitive region.

Chapter 3 : Does GDPR Profiling include Segmentation? | BlacklerRoberts Ltd

While I agree that segmentation is a form of profiling in line with the GDPR's definition of "profiling", I do not agree that segmentation for marketing purposes requires consent.

Genomics, Proteomics, Metabolomics, Epigenetics] - Published: September 30, Content info: It is poised to grow rapidly in a range of application areas, including biomarker discovery and prognosis. A list of tests for example, Barium X-ray, Blood tests, Bone marrow, Cystoscopy, Lumbar puncture is available, used for diagnosing specific types of cancer. Also, there are different treatment options for cancer, including chemotherapy, hormone therapy, surgery, radiotherapy, bisphosphonates, bone marrow and stem cell transplants, and biological therapies. This will rule out those that are unlikely to be successful, on an individual basis, thereby minimizing the trial and error process. Every cancer cell has got its own pattern of active genes and proteins; therefore, molecular profiling tests for a number of different biomarkers in the DNA of a tissue sample will assist in better diagnosing and staging the cancer on an individual basis. This provides the doctors with better information to develop a personalized treatment plan for a patient, which is known as personalized medicine. There are quite a number of research groups working on diverse applications of tumor profiling targeting different cancer types, particularly in studying key target molecules involved in the pathogenesis. Hundreds of research articles have been published and a lot of patents granted and filed for this field of biology. The market is analyzed both in terms of qualitative, that is, technological and quantitative, that is, revenue and perspectives. The technological analysis includes discussion on the advantages and capabilities of cancer profiling technologies and the various applications where tumor profiling can find a strong position in the healthcare industry. The market revenue analysis includes market segmentation and the expected market position by , with the projected growth rate. The market is classified by geography, applications, technologies, and segment types. Besides a discussion on the properties and advantages of cancer profiling in the technological analysis, the basics on the correlation of cancer with genomics, proteomics, Metabolomics, and epigenetics are also discussed. Further, the research network including academic universities and biotech companies with their research contributions are also provided. The complete value chain of the tumor profiling market is schematically represented and the significance of each stakeholder has been briefed. Insights on current and future technological investment trends have also been discussed. The adoption and developmental potential of this technology market has been discussed on a geographic basis, that is, North America, Europe, Asia, and Rest of the World, by taking select countries that are poised to have a greater market value during the forecast period. In brief, this research report provides: A detailed description of the global technology developments and evolving trends in the cancer profiling field with key importance on research innovations, collaborative efforts, and investments for tumor profiling 2. An impact analysis of major drivers and restraints influencing the adoption and growth of the cancer profiling market from to 3. Competitive landscape, including key industry activities for example, mergers, acquisitions, partnerships, collaborations, and agreements and an analysis of key patents on the segment types. Scope of the Report This research report categorizes the global market into geography, applications, technologies, and segment types. The applications, technologies, and segments market is further broken down by geography, with an exhaustive revenue analysis for and , as well as the forecast up to

Chapter 4 : Profiling 7 Segments of US Smartphone Users - Marketing Charts

Customer Profiling and Segmentation in Python | A Conceptual Overview and Demonstration. While most marketing managers understand that all customers have different preferences, these differences still tend to raise quite a challenge when it comes time to develop new offers.

CONTACT Customer Profiling and Segmentation in Python A Conceptual Overview and Demonstration While most marketing managers understand that all customers have different preferences, these differences still tend to raise quite a challenge when it comes time to develop new offers. Simply put, segmentation is a way of organizing your customer base into groups. For marketing purposes, these groups are formed on the basis of people having similar product or service preferences, although segments can be constructed on any variety of other factors. Some popular ways to segment your customers include segmentation based on: With cluster analysis, your algorithm breaks customers into similar groups based on similarities in the attributes that describe the customer. So, for example, you could use one model to break your customers into separate groups based on how similar the customers are in terms of the following four attributes: Age range, Product channel affiliation, and; Income bracket. Now, the similarities between your customers here would be calculated simultaneously " so the model will quantify how similar customers are based on all four attributes at the same time. Since you are not providing the model labels to instruct the it on how you want it to break the customers into groups, it has to look at each of the customers and figure out similarities for itself, then assign the customers into groups, as it defines them. Now that you understand a bit of the background on what customer profiling and segmentation is and how you can use it, we need to dig a little deeper into how clustering algorithms work. Essentially, the primary method for classifying your customers into groups requires that the algorithm compute a quantitative distance value for similarity and dissimilarity between customers. It just looks at the data and uses math to find patterns. So the algorithm goes in and calculates mathematical distances between rows, where each row represents a customer in this scenario. There are several mathematical methods from which to choose when instructing the algorithm on how to calculate similarity between customers, and this is an important choice to make. The Euclidean distance metric The Euclidean distance metric is calculated according to the following equation: These three customers were each asked two questions: How much money do you spend on expensive hotels? How much money do you save? The customers are asked to rate themselves between 1 to 7, where 1 indicates that the customer spends the least amount of money whereas 7 indicates the customer spends the most amount of money. This means that customers B and C are more similar than are customers B and A. You use these distances to segregate these customers into groupings based on similarity in their responses.. For data scientists, we know that K-means clustering is an unsupervised clustering algorithm and that it belongs to the non-hierarchical class of clustering algorithms. Suffice it to say, the advantages of K-means over other clustering algorithms are: K-means method is appropriate for large data sets K-means is able to handle outliers extremely well There are four main steps to that the K-means algorithm follows when you deploy it. We start off by picking a random number of clusters K. In step two we assign the centroids a value taken from any observation. This is done by calculating the Euclidean distance between the centroid and the observation. Now, we compute the distance between the centroid and the nearest observations, and then average those out. This gives us the new values for the centroid. This ensures that the total intra-cluster variation aka; total within-cluster variation is minimized. Repeat Step 2 and 3 until none of the cluster assignments change. And the within-cluster sum of squares is at the minimum value. The within-cluster sum of squares is calculated by the following equation: Determining the number of clusters Now that we know how the clusters are computed we can start implementing the algorithm. However we are missing one vital piece of information! We must determine the number of clusters to be used. There are various methods to figure this out. This method works according to the steps described below: Start by computing the cluster algorithm for different values of K. For each value of K, we calculate the total within-cluster sum of squares. We plot the number of clusters against the within-cluster sum of squares We choose the number of clusters where the bend is prominent " this area is the point where we

know that adding more clusters does not add more meaningful information. After much thought, you decide on the two factors that you think the customers would value the most. The survey data that I am using here is a randomized set of data. Assuming that you survey a lot of people, you are bound to see clear clusters. Next we use pandas to read in the data set. Since we are calculating Euclidean distance, we need to scale the data. We have observations without any null values, which is a good thing. A clear bend can be seen at the 2nd cluster.

Chapter 5 : Customer Profiling and Segmentation in Python | An Overview & Demo

Profiling the segments The multinomial logit results, through model simulation, can also be used to identify the profile of tourists who are more likely to be: a family rural tourist, a relax rural tourist, an active rural tourist, a rural life tourist or a tourist of rural accommodation.

Initially it was produced only in black. The business historian, Richard S. Tedlow, identifies four stages in the evolution of market segmentation: The economy was characterised by small regional suppliers who sold goods on a local or regional basis. Unification or mass marketing: As transportation systems improved, the economy became unified. Standardised, branded goods were distributed at a national level. As market size increased, manufacturers were able to produce different models pitched at different quality points to meet the needs of various demographic and psychographic market segments. This is the era of market differentiation based on demographic, socio-economic and lifestyle factors. Technological advancements, especially in the area of digital communications, allow marketers to communicate with individual consumers or very small groups. This is sometimes known as one-to-one marketing. By the 1950s, Ford was producing Deluxe models in a range of colours such as this Ford Deluxe Coupe. The practice of market segmentation emerged well before marketers thought about it at a theoretical level. Retailers, operating outside the major metropolitan cities, could not afford to serve one type of clientele exclusively, yet retailers needed to find ways to separate the wealthier clientele from the "riff raff". One simple technique was to have a window opening out onto the street from which customers could be served. This allowed the sale of goods to the common people, without encouraging them to come inside. Another solution, that came into vogue from the late sixteenth century, was to invite favored customers into a back-room of the store, where goods were permanently on display. Samuel Pepys, for example, writing in 1667, describes being invited to the home of a retailer to view a wooden jack. A study of the German book trade found examples of both product differentiation and market segmentation in the 18th century. Contemporary market segmentation emerged in the first decades of the twentieth century as marketers responded to two pressing issues. Demographic and purchasing data were available for groups but rarely for individuals and secondly, advertising and distribution channels were available for groups, but rarely for single consumers. Thus, segmentation was essentially a brand-driven process. Smith is generally credited with being the first to introduce the concept of market segmentation into the marketing literature in 1929 with the publication of his article, "Product Differentiation and Market Segmentation as Alternative Marketing Strategies. However, with the advent of digital communications and mass data storage, it has been possible for marketers to conceive of segmenting at the level of the individual consumer. Extensive data is now available to support segmentation at very narrow groups or even for the single customer, allowing marketers to devise a customised offer with an individual price which can be disseminated via real-time communications. But in spite of its limitations, market segmentation remains one of the enduring concepts in marketing and continues to be widely used in practice. One American study, for example, suggested that almost 60 percent of senior executives had used market segmentation in the past two years. Depending on company philosophy, resources, product type or market characteristics, a business may develop an undifferentiated approach or differentiated approach. In an undifferentiated approach, the marketer ignores segmentation and develops a product that meets the needs of the largest number of buyers. In consumer marketing, it is difficult to find examples of undifferentiated approaches. Even goods such as salt and sugar, which were once treated as commodities, are now highly differentiated. Consumers can purchase a variety of salt products; cooking salt, table salt, sea salt, rock salt, kosher salt, mineral salt, herbal or vegetable salts, iodised salt, salt substitutes and many more. Sugar also comes in many different types - cane sugar, beet sugar, raw sugar, white refined sugar, brown sugar, caster sugar, sugar lumps, icing sugar also known as milled sugar, sugar syrup, invert sugar and a plethora of sugar substitutes including smart sugar which is essentially a blend of pure sugar and a sugar substitute. Each of these product types is designed to meet the needs of specific market segments. Invert sugar and sugar syrups, for example, are marketed to food manufacturers where they are used in the production of preserves, chocolate, and baked goods. Sugars marketed to consumers appeal to different usage segments - refined

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sugar is primarily for use on the table, while caster sugar and icing sugar are primarily designed for use in home-baked goods. Different types of sugar: White refined, unrefined, brown, unprocessed cane Main Strategic Approaches to Segmentation [30] Number of segments.

Chapter 6 : Segment Profiles

Profiling leverages a wealth of data to determine what elements are statistically different between segments. Profiling is a very good baseline analytical project from which to gain customer insights and develop marketing strategies.

Mapping Analytics can help you find out who your best customers are and apply geographic analysis techniques to discover where to find more of them. Gain an Accurate Description of Your Customer Customer profiling services from Mapping Analytics create descriptive segments or groups of your customers. Each segment has specific defining characteristics. For example, not all women age have the same tendency to purchase your products. So a profile like this may not help you much, and you may waste resources marketing and selling to the wrong people. We use your own customer data, lifestyle cluster data, and analytical techniques. The result is a more accurate description of your customer that can be used to identify areas where you can find more of your best customers. It depends on whether your customers are businesses or consumers. In either case, you typically start with your own customer data such as location, purchases, spending volume , append additional consumer or business data, then group into segments that share similar characteristics. Consumer Customer Profiles Demographics - age, income, gender, ethnicity, education level, etc. GeoDemographic Clusters - there are many clustering databases available, and we will help you choose the right one for your specific profiling needs. Some are industry specific. They often include data on interests, lifestyles, purchasing behavior, attitudes and more. Survey Data - based on data available for purchase or gathered through primary research. These systems build lifestyle clusters around households and adult populations based on the concept of "birds of a feather flock together. When we compare your customers to standardized, statistically stable clusters from commercial systems, we can identify the clusters more likely to buy or not buy your products. Custom Customer Profiles What if your target customer is a sub-segment of the adult population, such as Hispanics or women ages , or even children? In these cases, marketers often overlook the fact that profiles developed with these demographics alone are not optimized to deliver the strongest or most accurate results. Mapping Analytics has the solution. We combine geodemographic clustering systems with a custom index based on an analysis of your customer database. This custom index will account for your target population and customers in each cluster. The custom index delivers a more accurate and usable foundation for making direct marketing decisions. You will know in which clusters you will find your specific target audience, and which clusters have greater penetration and potential. Next Steps Discover the benefits of customer profiling services from Mapping Analytics Download the Consumer Perspectives brochure to learn about our packaged analytic service to profile and segment your customers White Paper Customer Segmentation Fundamentals.

Chapter 7 : Cancer Tumor Profiling Market Industry Analysis,

Customer Profiling, Segmentation and Mapping. Solving almost any sales and marketing challenge starts with knowing who your customer is. Mapping Analytics can help you find out who your best customers are and apply geographic analysis techniques to discover where to find more of them.

Chapter 8 : Market segmentation - Wikipedia

Profiling leverages a wealth of data to make it easier to distinguish why members buy from you. Profiling is a very good baseline analytical project from which to gain member insights and develop marketing strategy by determining those characteristics most prevalent across your member base.