Supply and Demand

Instructions

Assignment V details:

In this web research assignment, you will identify four products and describe the intended target audience and explain why they are targeted.

Step 1: Create the table below in MS Word:

Product or Service

Description

Target Audience

Target Audience Evaluation

Positioning and Differentiation

Step 2:Choose four products or services that you are interested in learning more about.

These products or services should come from a range of industries (such as consumer products, financial services, automotive, entertainment, etc).

Only two of the four products can be a product or service that interests you and that you would actually buy.

The other two products should be unfamiliar or something you are simply not interested in personally. (HINT: if you have trouble with this, look in the house or cabinet of a friend, relative or family member who you believe is very different to you in their consumer habits. What kinds of products or services do they have?)

List the products or services you have selected in the first column of the table.

Provide a description in the second column. Include price, advertising or communications strategy, and where the product or service is sold.

Note that you are not required to fit your description into the space provided in the downloaded template; feel free to use more room if needed (this is true for the entire table.

Step 3: Fill the third column of the chart.

Describe the targeting strategy used for each product or service.

Consider the features of the product as well as its advertising and communications strategy.

Describe the specific characteristics of the target audience. (HINT: think about their age, income, geographic location, hobbies and interests, etc.)

Step 4: Fill in the fourth and fifth columns of the chart

For your "Target Audience Evaluation" clearly state why you believe that the features and characteristics of the products or services are appropriate (or not) for the target audience.

In the last column, "Positioning and Differentiation" clearly state how each product is positioned relative to its competitors and what its differentiating features are.