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MARKET SEGMENTATION IN FMCG: TIME TO DERIVE NEW BASIS FOR MARKET SEGMENTATION

AMANDEEP SINGH
LECTURER
DEPARTMENT OF BUSINESS STUDIES
BHAI GURDAS INSTITUTE OF ENGINEERING & TECHNOLOGY
SANGRUR – 148 001

ABSTRACT
Even though market segmentation is one of the most established concepts in marketing, there are still some shortfalls in the body of research, which create a gap between theory and practice and lead to failure in the implementation of segmentation. This research paper highlights the need of using a new theoretical foundation of market segmentation which will help the FMCG companies to segment the market in competition oriented marketing to gain fruitful results.

KEYWORDS
Market Segmentation, FMCG, Problems in market segmentation, Past Market Segmentation Strategies, Role of Future Marketing Segmentation.

INTRODUCTION
When it comes to marketing strategies, most people spontaneously think about the 4P (Product, Price, Place, Promotion) – maybe extended by three more Ps for marketing services (People, Processes, Physical Evidence).
Market segmentation and the identification of target markets, however, are an important element of each marketing strategy. They are the basis for determining any particular marketing mix. The importance of market segmentation results from the fact that the buyers of a product or a service are no homogenous group.
Actually, every buyer has individual needs, preferences, resources and behaviors. Since it is virtually impossible to cater for every customer's individual characteristics, marketers group customers to market segments by variables they have in common. These common characteristics allow developing a standardized marketing mix for all customers in this segment.

REVIEW OF LITERATURE
William D. Neal; John Wurst, Ph.D. Marketing Research In their article, " Advances in market segmentation"; Spring, 2001, quoted in "Magazine of Management and Applications", For most business firms, locality and effectively targeting unique market segments is both a reality and a necessity in today's competitive market place. Creative market segmentation strategies usually afford the business organization a strategic advantage over their competition and provide marketing efficiencies that greatly improve customer retention and profitability. If a firm can address its markets by way of a creative new vision of how that market is structured and operates, and can uncover the needs and wants of the segments therein, then it has the opportunity to act on that vision to enhance its own profitability, often at the expense of the competition.
Jerry W. Thomas, President/CEO at Dallas-Fort Worth-based Decision Analyst, quoted that, "The purpose of segmentation is the concentration of marketing energy and force on the subdivision (or the market segment) to gain the competitive advantage within the segment. If a brand pours its entire budget into one media, it can possibly dominate the segment of the market that listens to that radio station or reads that magazine. Markets can be segmented by hobbies, by political affiliation, by religion, by special interest groups, by sports team loyalties, by university attended, and hundreds of other variables. You are only limited by your marketing imagination. Verbatim comments from consumers are used to build batteries of psychographic or lifestyle statements. A good psychographic Segmentation is to first identify the statements that are more important (i.e., the statements that tend to explain or cause specific consumer behaviors). The market should be broadly defined for a segmentation analysis to be most effective. In other words, don't preordain the results by sampling restrictions. Often, hidden in plain view in the plain old cross-tabs, are tremendous findings that could form the basis for new or improved marketing strategies, advertising campaigns, or new products."
Charlie Nelson, in his work on Market Segmentation: the Role of Futures Research stated that "Market segmentation is important because markets are becoming increasingly diverse and it is rare for mass marketing to be a profitable strategy. Market segmentation enables more accurate and effective communication of benefits in relation to needs. It helps to identify growth opportunities."
Michael Richarme, vice president at Dallas-Fort Worth based Decision Analyst Inc in his article, Business Segmentation: Emerging Approaches to More Meaningful Clusters quoted that, "Consumer opinion research has a well-established track record, stretching over the past five or six decades. Conducting opinion research among businesses, however, is much more problematic. This is particularly evident at the simplest level of analysis, customer segmentation. However, segmentation techniques are evolving and techniques that were common practice in the recent past are rapidly being supplanted by newer, more meaningful segmentation techniques. The underlying purpose of segmentation is to divide customers into distinct groups, such that marketing messages can be tailored to their specific needs. There are some general criteria for the establishment of these distinct groups. The groups of customers, or segments, should share more commonalities within each group than there are between groups. The segments should also be large enough for organizations to mount cost-effective campaigns, and should be reachable through most media avenues. The simple demographic- based segmentation approaches gave way to psychographic segmentation, focusing on lifestyle choices.

- The first technique, labeled Business Descriptors, was an even more ambitious attempt to classify businesses by specific descriptors, such as the business revenue, number of employees, number of product lines, and number of key competitors, market share, and similar items.

- The second technique, labeled Type of Business, attempts to divide firms into segments with a standardized classification scheme, such as the Standard Industrial Classification, or SIC code.
- The third technique, labeled Location of Business, examines the physical addresses of businesses and uses geography as the major clustering factor
- The fourth technique, labeled Revenue, simply breaks firms into size categories based on their revenues. This approach recognizes that even though a business might be small in comparison to others, it might also provide the organization with a more substantial revenue stream than that provided by other larger businesses.
- The first new technique, labeled Future Vision addresses the mind-set of the decision-makers within the firm, and can be a valuable data point in developing a firm's positioning strategy.
- The second new technique, labeled Criticality to Business Mission, addresses the relationship between the firm and the products and services an organization provides, and is a critical step toward differentiation.
- The third new technique, labeled Level and Type of Decision-Maker, addresses the communication channels a firm must develop in order to ensure the marketing message is delivered to the appropriate decision nexus within the firm.
- The fourth new technique, labeled Contribution Margin, addresses whether a potential customer's bottom-line profitability truly allows a worthwhile relationship.

PROBLEM OF THE STUDY

Fast Moving Consumer Goods companies matured in the 1960s and the massive competition that followed forced the companies to consolidate and find new ways of making money. They did this by learning to segment markets into groups of customers with common needs and buying motives, and then developing solutions that appealed particularly strongly to those segments.

This was hard work but it paid off; smaller sub-markets (segments) were penetrated more deeply and at premium prices. Marketers had made a major discovery – how to grow revenues from saturated markets.

Today, the situation is somewhat different. If the supermarkets were segmenting effectively, their urgent moves into new areas of sales growth would not be necessary.

WHY FUTURE ATTENTION IS NEEDED ON MARKET SEGMENTATION OF FMCG

The FMCG companies are faced with basically four problems. They are:

➔ FIRST: All for one – or one for all

Ask any marketer to name a company that is good at segmentation and you're likely to get answers like Unilever and Procter and Gamble. FMCG companies tend to be seen as industry leaders in the complex field of segmentation. They claim that they segment effectively – and it must be working for them, because they do not give away their secrets readily. As part of perhaps the most competitive industry in the world, FMCG companies have had to segment or they would not have survived.

But time is running out for these industries. In the post mass-market age, they will reach their true maturity stage sooner or later. Competition is going to increase exponentially as a surfeit of companies, used to annual sales growth without really trying, suddenly finding them fighting over a static market. Consolidation is likely to occur.

When a market moves from growth to maturity, these companies are faced with a problem. They can learn to work differently, diversify into a different area that is still growing,

➔ SECOND: The price isn't right

The most of the companies fall in the price trap as they feel it is the easiest method of segmentation. But there's no need to fall into the price/diversification trap if you really don't want to. Any company, no matter how small and no matter which field it is in, can choose to focus customer needs in a chosen market and segment it. It's hard to get this right. It takes a lot of work – and usually investment. And critically, it requires companies to buy in to the 'new' way of doing things. But as we get further into the twenty-first century, the survivors will be those companies that will:

- Compete on price
- Diversify into growth areas
- Segment- Differentiate the offer, its communication and delivery

Many successful companies compete on price because that's the easiest option – or at least, the one that takes the least thinking. There is an increasing trend for companies to develop the big-box experience that's cheap in price, low on service and low on differentiation.

But how many products can be named where the cheapest example is the market leader? Rather than going down that path, it's time companies acknowledged that competing on price alone is no longer viable.

➔ THIRD: Dependability on loyalty cards

Loyalty cards are used to catch data, schemes that divide our consumer data into millions of different combinations. Campaigns that encourage us to make repeat purchases, or buy things that other people have bought.

In fact, having loyalty cards and data mining programmes does not automatically mean that you have good segmentation. Consumer companies have a surfeit of data, but they don't always know what to do with it. As a consequence, some companies are reaching a state of data paralysis. They know what people buy. The problem is that they don't know why people buy – so are still not ahead of the game.

This internally focused data can only lead to inadequate, inward-looking segmentation techniques that fail to bring new customers to products or fail to develop new products for existing (bored) customers. They operate by saying things like 'other people like you bought this, so you'll like it too.'

➔ FOURTH: The hard end of marketing

Demographics have their place, but having a good data-mining system does not mean your segmentation is as competitive as it could be. Data can give you clues about how people might

For the most ambitious companies, let's do away with idea of trying to calculate 'what the customer wants' altogether. Instead, let's consider the situation, or 'context', that customers might find them in. We know that it's the situation that drives the purchase rather than the individual. So a better segmentation should help the company to market to the context, rather than the individual.

'Context marketing' is not a new idea – but apart from a few trials, it has not been picked up in the way it could be. 'Context marketing' shifts the focus from the customer and onto the market. It dismisses the idea of a mass market and brings difficult questions into play,

- How do we develop strategies to market mass-produced goods and services to a market which is rapidly fragmenting?
- How do we segment our markets and target economically viable groups of consumers who are apparently behaving unpredictably?
- Even if we can understand the market behaviour of these consumers, how do we locate them?

THE CHANGING SCENARIO

For most business firms, locating and effectively targeting unique market segments is both a reality and a necessity in today's competitive market place. Creative market segmentation strategies usually afford the business organization a strategic advantage over their competition and provide marketing efficiencies that greatly improve customer retention and profitability. If a firm can address its markets by way of a creative new vision of how that market is structured and operates, and can uncover the needs and wants of the segments therein, then it has the opportunity to act on that vision to enhance its own profitability, often at the expense of the competition.

From a marketing perspective, the acid test for successful market segmentation is to demonstrate that the derived segments respond differently to variations in the marketing mix. Unfortunately, many market segmentation schemes fail this key test.

Since the 1950's we have typically used cluster analysis and search procedures (AID, CHAID, and CART) to develop market segments from customer/survey data. Since about 1995, there have been some interesting new developments in and approaches to market segmentation research. These newer concepts and techniques speculate a bit on the future of market segmentation.

These newer concepts and techniques include:

1. Multidimensional Segmentation
2. Artificial Neural Networks
3. Latent Class Models
4. Fuzzy and Overlapping Clustering
5. Occasion-based Segmentation

1) Multidimensional Segmentation

In segmenting markets, most researchers use a single set of basis variables, be they demographics, psychographics, product category-related attitudes, product usage-related behaviors, derived importance from conjoint exercises, latent structures or whatever. However, there is no reason to limit the basis for segmentation to only one type of variable when many criteria actually determine buyers' response to offerings in the category. These criteria are multidimensional, encompassing attitudes, needs, values, benefits, means, occasions, and prior experiences, depending on the product or service category and the buyer.

A segmentation scheme based on only one set of basis variables may limit the utility of the information to the firm because various users of segmentation schemes have different needs. For example, product development managers may want the market segmented on perceived values and benefits sought; marketing communications managers may want the market segmented into groups of buyers with similar needs, desires, or psychographic profiles; and sales managers may want the market segmented on sales potential or profitability.

A segmentation scheme based on multiple dimensions, using separate segmentation schemes for each one, is often more useful and more flexible for planning marketing strategy and executing marketing tactics. Thus, one may consider different segmentations on a sample of buyers using different bases, say, performance needs, means (the ability to pay), and desires concerning product-user identity.

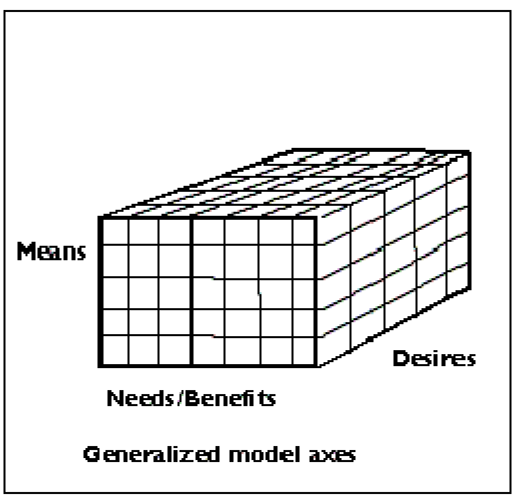

Figure 1 the multi-dimensional segmentation model

In the past such segmentation schemes were deemed as too confusing and produced too many segments for marketing managers to address effectively. Yet, in this era of flexible manufacturing, micro-niche targeting, and multi-channel direct marketing, many market planners now consider and use market segmentation schemes that support much finer targeting efforts.
Each surveyed customer, now a member of one segment in each of the three segmentation schemes, was assigned to a single cell in the segmentation matrix. Thus respondents in each cell were very similar on all three dimensions and different from respondents in other cells on at least one set of basis variables.
This approach provided a much cleaner and more understandable segmentation scheme then had we tried to dump all three sets of measures into a single clustering effort.
Alone, this segmentation approach provides considerable insight into the marketplace structure. However, each cell of the segmentation scheme, along with means and distributions of all descriptor variables, can be put into a database and manipulated to provide a more dynamic understanding of the market structure and allow the user to re-form the cells into new segmentation schemes. With a well-designed segment manager program, the user can aggregate cells into specific market segments based on the varying needs of different internal functional and departmental users, while using a common base of homogeneous cells for all of the segmentation schemes in the company. Thus, any specific tactical segmentation scheme can be directly linked to the strategic segments or to any other tactical segmentation scheme.

2) Artificial Neural Networks

Starting in the early 1990's, artificial neural networks (ANN) have been developed to address a host of analytical problems. Both the appeal and the bane of ANN's is that they do not require any particular underlying model formulation and they do not require any particular data structure, as do, say, regression analysis or factor analysis.
Generally, ANN's are given a set of input variables and a set of known outcomes, and the algorithm is asked to find the best relationship between the inputs and the outputs. It does this by initially forming a trial relationship on a subset of the data, called the learning set or calibration set. The algorithm then backs up through one or more "hidden layers" of input junctures, or neurons, and adjusts the weight of each input to that neuron to maximize its contribution to accurately predicting the outcome. This learning procedure is repeated over and over for each neuron until the process is halted by user specifications, or there is 100% accuracy in the prediction of a separate test sample. Results are tested and validated with other samples.
There are some specialized neural networks that are designed to cluster cases of data. These fall in the class of unsupervised neural networks, meaning that the outcomes are not pre-specified. Typically, these algorithms attempt to form clusters based on minimizing variance around a specified set of "seeds" or based on optimizing a transform function. Currently, one of the best known of these clustering ANN's is the Kohonan Self-Organizing Map. All ANN's of this type require a large number of cases because they need a large learning sample, a large test sample, and a large validation sample.
Results have been mixed - some extremely well, others not so good. The usefulness of the clustering solution seems very dependent on the initial selection of seeds or the shape of the transform function. Many alternative runs may be necessary to find an acceptable solution.
One positive aspect of using ANN's to form clusters is that they tend to handle messy data well, that is missing variable data, variables with non-standard distributions, and variables using different scales.
Unlike cluster analysis, ANN's internally decide the relative impact, or weight, of an input variable on the results. Thus, it is difficult to externally weight any of the variables so that they have a higher influence on the clustering outcome.

3) Latent Class Models (Mixture Models)

Unlike other segmentation approaches, latent class is based upon statistical modeling, often involving dependent variable relationships characterized by regression and logit specifications. It assumes that data are generated by a mixture of distributions, and the analysis involves simultaneously estimating segment level models and determining segment identities. After the estimation process, individual respondents can be assigned into segments based upon their posterior probability of membership. For example, using only product selection choice data where respondents are never directly asked about brand, price, and features, a latent class analysis can reveal segments that are brand loyal, price sensitive, feature sensitive, etc. through an examination of the resulting coefficient estimates. In practice, the use of latent class analysis in conjoint and discrete choice applications has received much attention, and user-friendly software is now readily available. Cohen and Ramaswamy (1998) 3 cite two studies concluding that latent class conjoint was superior to several different segmentation applications to conjoint data in terms of fit, descriptive validity, and predictive validity. However, other investigations comparing latent class results with procedures that first cluster based on individual level response data, and as a second step develop models within the segments found little difference in the resultant size and membership of the two clustering solutions. However, the overall explained variance in the dependent variable, thus its predictive power, was greater with the LCM approach.
While latent class analysis offers some advantages over more conventional procedures, it requires assumptions and specifications that are not needed in traditional approaches. When dependence relationships are involved, the importance of that relationship in forming segments may not be sufficient for strategic and many tactical market segmentation efforts. This is true of any segmentation procedure utilizing dependent relationships such as CHAID and CART. However, the methods can be very useful for better understanding market structures.

4) Fuzzy and Overlapping Clustering

Most clustering algorithms are programmed so that all cases are assigned to one and only one cluster. That is, the algorithms require that the results be mutually exclusive and exhaustive. The basic idea in fuzzy (or overlapping) clustering is to allow a single case to be assigned to more than one cluster, or alternatively to assign a portion of a case to more than one cluster. Currently, there is no widely available software to handle this procedure, and there may be little need for it.
Most clustering routines assume cases are grouped into hyper-spheroids in multidimensional space. Cases are assigned to a cluster based on their multivariate distance from the center of the spheroids or based on their probability of belonging to each spheroid. In the situation where a particular case is nearly equal distant, or has nearly equal probability of belonging to more than one spheroid, the standard clustering program will assign the case to the closest one, even if it takes five decimal points to do it. Many statisticians and research methodologists believe that there should be an alternative for the clustering algorithm to assign the case to each of the clusters.

In theory, that sounds fine. Practice is a different story. The effect of such a procedure would be to increase the variance within each cluster, thus reducing the variance explained by clustering. Cluster homogeneity would suffer, cluster overlap would increase, and the resulting clusters would be much harder to explain because they would be less differentiated. It would seem better practice to throw these ambivalent cases out of the analysis.

Throwing out cases that do not fit well is very controversial. However, I believe our objective in market segmentation, and the underlying clustering of cases, is to identify unique and differentiated markets, recognizing that some cases may be "fence sitters" between segments. Cases that depreciate the differentiation should be held out of the analysis. Thus, I see little need to further develop the concept of fuzzy or over-lapping clustering routines.

By way of an example, think about the situation where you may ask respondents to complete a conjoint trade-off task about their drink selection preferences in different situations, say, at a business social function and at a bar with a group of friends. The conjoint attributes and levels are identical, but respondents' resulting profile preference ratings may be different, based on the situation. If you independently derive importance's for each attribute for each of those two occasions, you will get two sets of derived importances for each respondent. There is no reason whatsoever that you cannot subject both sets of derived importances for these respondents to a standard clustering routine. The same respondent may then show up in two different clusters, depending on the results from their situational preferences.

5) Occasion-Based Segmentation

A particular challenge in market segmentation analysis is how to form segments when circumstances or occasions drive product preference and selection. For example, it is well known that beer brand preference and brand selection is often driven by the situational circumstances of the purchaser at the time of consumption. Restaurant selection is also well known to be dependent on occasion and circumstance.

Mechanically, this is not very difficult. All as it takes is a different way of looking at the data input file to standard clustering routines. A case becomes an occasion with individual respondent information appended to each occasion-case.

Here is an example. Let's say we are measuring the relative influence on brand choice of a set of brands, product attributes, and price variations for carbonated soft drinks (CSD's) for immediate consumption in a variety of store-type settings - grocery, convenience, mass merchandise, deli, and drug. Each respondent is asked to execute a point allocation of importance of each of the attributes, plus price and brand name, on influencing their selection for each store setting that they have experienced in the last 10 days. In addition, we ask demographic and consumption volume profile information to better describes the respondent.

We need to construct the data file as shown below, showing the first two respondents.

Occasion 1 measures	Respondent 1 profile data
Occasion 2 measures	Respondent 1 profile data (duplicated)
Occasion 3 measures	Respondent 1 profile data (duplicated)
Occasion 1 measures	Respondent 2 profile data
Occasion 3 measures	Respondent 2 profile data (duplicated)
Occasion 5 measures	Respondent 2 profile data (duplicated)

Table 1 Occasion Based Segmentation

Here, each set of point allocation data for each store setting becomes a case. The respondents' profiling data is appended to each set of occasion ratings.

At this point we have two choices. We could execute a clustering of the point allocation data for each type of shopping trip, thus deriving segments based on importance drivers within store type, separately. Alternatively, we could submit all of the point allocation data to a clustering algorithm and find clusters or segments where the importance drivers are similar within each cluster and different between clusters, regardless of the occasion. The resulting clusters may or may not differentiate between store types. Either way, we have executed an occasion-based segmentation.

CONCLUSION

We can say future Market Segmentation will depend upon 5 golden rules:

1. **There are "No Rules":** Getting it right isn't simple at all. But never copy. Each successful segmentation process is different, unique, and unrepeatable. The "me too" attitude leads to failure. Originality could possibly break a market open.
2. **"Reducing" a market?** Sometimes it's about expanding it. Some of the most successful marketing plans have chosen a larger market by "expanding" their segmentation, not only reducing it.
3. **The "Value" of the segment:** The best segments must have Potential, Lifespan, Accessibility, and Profitability. The key is identifying which segments provide value in terms of potential, lifespan, accessibility and profitability; because a sales strategy's effectiveness increases according to our capacity to size segments, identify them, and dissect them.
4. **It must be "Different":** Each company requires a different Market Segmentation. Being original and efficient with segmentation is the key to the amount of success achieved. We create new and personalized ways of segmenting, creating Hybrid models that are easy to interpret and explain (causes, value, behavioral, psychographic, demographic, and attitudinal) in order to obtain the most useful Results from each sectorial situation and each company.
5. **Choosing "The Axes" properly:** Time segmentation and spending causes, demographic but with attitudinal axes, and Psychographic but with a behavioral aspect? Surely there is an answer, but to find it we must investigate, test, and challenge the market.

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Hoping an appropriate consideration.

With sincere regards

Thanking you profoundly

Academically yours

Sd/-

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