

Getting a clear understanding of your market

Market Segmentation

What is your position in the market?





What is the potential value of these segments?

Which segments are your priorities?

How are you going to measure it?

Datamine Market Segmentation provides clarity of your market; it offers you a window into how your brands fall within the market. Segmentation helps you with more effective product development and marketing programs by differentiating your offerings and message to meet key segment needs.

Benefits

-  Identify opportunities for new product development
-  Support the design of marketing programs
-  Improve the allocation of marketing resources
-  Understand where you are most effective in the market

Market Segmentation



Market Segmentation allows you to shorten your sales cycle and sell more products. Imagine the difference your product reach can have when you know what areas to focus on and know where your competitors and customers are placed.

The difference between customer segmentation and market segmentation is that market segmentation is about identifying all elements of your market, broadly looking at how your company is perceived in the market to understand where your competitors and your customers fall in relation to your company.

Market Segmentation provides you with an insight into how effective your marketing strategies are within the market, thus allowing you to better engage the market and target your products, services and messages more appropriately.

How do we differentiate between the segments? By determining groups with similar characteristics to create different segments, essentially dividing the market and creating smaller markets: geographic, demographics, psychographic, behavioural and unique proprietary Datamine transactional characteristics are the foundations that make the segments different.

“The key difference with this approach was being able to see all the information in one graph, which really helped us to see the big picture.”

The analysis done by Datamine gave us a clear idea of where each of our brands sat in the marketplace and highlighted crossovers and gaps that could be turned into opportunities.”

Nicholas Hawkins, CFO of IAG Australia

A definition, for the academics - Market segmentation is the process by which a market is divided into distinct customer subsets of people with similar characteristics that lead them to respond in similar ways to a particular service offering

Meaningful
Each segment is distinct



Mutually Exclusive, Commonly Exhaustive (MECE)



Substantial
Enough volume to make a difference



Actionable
Can be targeted and actioned



Stable
Useable for a period of time



The Challenge

An international gaming organisation realised that in order to increase profitability and cost efficiency, they needed to change their current business model to a more customer driven strategy. As part of this, the organisation needed to understand their market, and in doing so they turned to Datamine to create a market segmentation.

The Solution

The data available was reviewed and consolidated. It included information from qualitative and quantitative sources. For example, customer transactional behaviour, channel usage, on-line interactions and a variety of research studies. In addition to the data, the organisation provided a plethora of information about the market environment, global changes and compliance guidelines - appropriate for a heavily regulated industry.

The Result

The organisation received a strategic overview of their market, including current and potential revenue streams. They were able to secure the revenue streams of new customers. As the business was in a state of transition, the “revenue market segmentation” project was fundamental to empower their development.

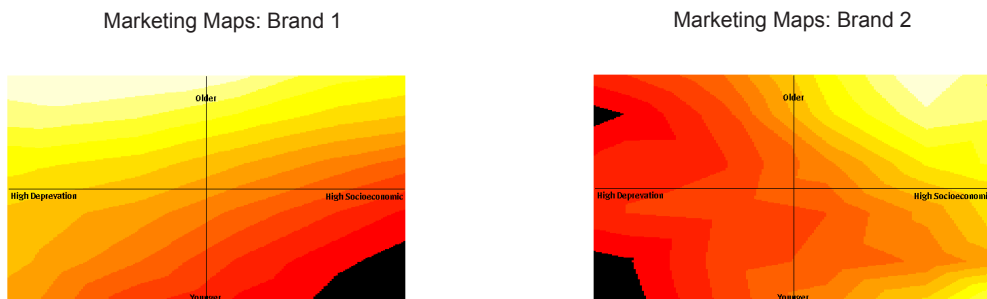


Figure 1: A 3D dynamic visual segmentation to graphically show the difference between the brands

If you would like to discuss your Market Segmentation or any of our other offerings, call a Dataminer...

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For more information on Datamine Market Segmentation, please go to www.datamine.com

