

STP Marketing

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Segmentation Targeting Positioning



Introduction to STP Marketing

STP Marketing stands for Segmentation, Targeting, and Positioning. It is a strategic approach used by marketers in which they divide a larger market into smaller segments, identify and reach their target audience effectively and position products and services to meet their needs and preferences. STP concept focuses on understanding customer diversity and tailoring growth marketing efforts accordingly.

Segmentation (dividing the market)

Segmentation involves dividing the market into distinct groups of customers with similar characteristics.

It helps in understanding the diverse needs, preferences, and behaviors of different customer segments.

Segmentation criteria can include demographics, psychographics, geographic location, and buying behaviors

Targeting (selecting the right segment)

Targeting involves selecting the most attractive and profitable customer segments to focus on. It requires evaluating the potential of each segment based on factors such as size, growth, competition, and compatibility with the company's resources and capabilities.

Effective targeting ensures that marketing efforts are directed towards the right audience, maximizing return on investment.

Positioning (Creating a Unique Identity)

Positioning is about creating a distinct and favorable perception of a product or brand in the minds of the target audience.

It involves developing a unique value proposition that sets the product apart from competitors.

Positioning strategies can be based on attributes, benefits, price, usage occasions, or the product's association with a particular target market

Importance

- Helps business owners discover the most profitable niches to target and allows them to adapt their products or services as needed.
- Deeper understanding of the market .
- Prove the businesses with significant insight on how they can compete against larger corporations.
- Strength the brand loyalty customers.

ACTIVITY:

- 1) dividing customers based on purchasing habits
- 2) focusing on teenagers who play online games
- 3) promoting a car as comfortable and fuel-efficient
- 4) identifying customers who buy organic products
- 5) launching a phone targeted at business professionals
- 6) highlighting a brands commitment to sustainability
- 7) grouping customer by age and location
- 8) developing a marketing campaign specifically for social media
- 9) emphasizing a products unique features compared to competitors
- 10) analyzing customer data to understand their needs and preferences

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