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# Marketing for Lawyers

# Segmentation

Lesson 2



# How to be successful?

1. **segment** the market,
2. **target** a single segment or series of segments, and
3. **position** within the segment(s)



# Segmentation

- Analysis customers needs and behavior
- To find out similar needs and demonstrate similar buyer behavior
- To match groups of the same set of needs and buyer behavior (segment)
- the segments are often named and/ or numbered in some way
  
- homogeneous preferences
- diffused preferences
- clusters



# Customers needs

- Customers buy a product for solving some problem (need)
- Why do you need to buy a car?
  - Tell us about your needs.



# Customer behavior

Circle of needs and consumption





# Consumer market segmentation

- by geography
  - where the customers live
- by psychographics
  - lifestyle or beliefs
- by socio-cultural factors
  - a social class, culture
- by demography
  - such as age, sex, etc.
- buyer behavior
  - how often they buy the product, who they buy with





# Goal of segmentation is:

Goal of segmentation is:

- To identify groups of similar customers and potential customers;
- To prioritize the groups to address;
- To understand their behavior;
- To respond with appropriate marketing strategies that satisfy the different preferences of each chosen segment.

= to improve business performance (profit)



# Targeting

= choosing which segments to address

Every segment should be:

- Different - is it distinct from other segments (different segments have different needs)?
- Homogeneous - is it homogeneous within the segment (exhibits common needs)?
- Viable – the potential growth of the segment; how big the segment is; Is it possible to make a profit?
- Accessible – Is it easy to get the segment?
- Measurable - Is it possible to obtain real data?





# Positioning

= designing an appropriate marketing mix (product, place, price, promotion) for each segment

= company should have different strategy for every segment



# Segment concentration

- 1 segment concentration
- Selective specialization
- Product specialization
- Market specialization
- Full market specialization



# Task

- Prepare segmentation of your group (Find at least 15 characteristics)





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# Silent generation

- generation born during the Great Depression and World War II.
- generation born from 1925 to 1945
- found its characteristics as:
  - grave and fatalistic,
  - conventional,
  - possessing confused morals,
  - expecting disappointment but desiring faith, and
  - for women, desiring both a career and a family.





# Baby boomers

- born during the demographic Post-World War II baby boom
- generation born from 1946 to 1964
- found its characteristics as:
  - economic power,
  - their life experiences, which include the rise of television and electronic mass media,
  - high level of education, and
  - the large number of women who chose fulltime careers in the workplace





# Generation X

- generation born after the baby boom
- generation born from 1965 to 1977
- found its characteristics as:
  - more individualistic than previous generation
  - more sceptic and media-wise



# Generation Y

- known as the Millennial Generation or Generation Next or Net Generation
- generation born from 1978 to 1994
- found its characteristics as:
  - trend toward smaller families in developed countries continued
  - marked by an increased use and familiarity with communications, media, and digital technologies



# Millennials

- generation born from 1995 to 2010
- found its characteristics as:
  - have developed work characteristics and tendencies from doting parents, structured lives, and contact with diverse people.
  - working in teams and want to make friends with people at work



# Who is a customer?

- Bio products



- cosmetics L'ORÉAL



- instant soup or food



- Nike shoes





# New Trends 1

- Age structure
  - older people – segment Young old (medicaments, cosmetics, special offers for this segment – trips...)
- Size of household
  - smaller households, a lot of unmarried (size of packages)
- Income structure
  - great polarization of income (luxury goods x cheap goods)
- Structure of workers
  - great rate of working woman
  - question: family or careers (products increasing comforts, Household products make life a lot easier)





# New Trends 2

- Price orientation
- Quality orientation
- Price and Quality orientation
- Health and beauty orientation
- Adventure orientation
- Internet orientation
- Comfort orientation





# Task

- Which segment concentration from new trends is suitable for lawyers?



# Task

- Which of trends in the legal industry are possible to see in your countries?



# Task for next lesson

- Find out usually price paid for lawyers (legal act) in your country and make comparison with the lawyers in the Czech Republic.



# Ways how to create the price

- **Know the market**
  - It is necessary to find out how much customers will pay, as well as how much competitors charge
- **Cost-plus or value-based**
  - Cost-plus pricing involves adding a "mark-up" percentage to costs, which will vary between products, businesses and sectors.
  - Value-based pricing is determined by how much value customers attach to the product.
- **According to the real costs**
  - creating the calculation
- **Consider cost-plus pricing**
  - This is usually expressed as a percentage of breakeven
- **Add other influences on price**
  - How will charging VAT have an impact on price?
  - different prices for different regions.
- **Change according to change of market or costs**
  - The price should be to optimal for customers



Thank you for you attantion.