

Applied Marketing Strategies

Worksheet

Module Two Milestone: Develop a Persona for Your Target Market (Part 1)

On this page, you'll begin work on your Module Two Milestone worksheet by selecting a product and researching your target market.

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Listen

Objective: Select a product and develop a persona by researching your target market.

Now that you have reviewed the requirements for your project, you're ready to begin working on the first milestone. The goal of the Module Two Milestone is to develop a persona for the target market of a new product from Chocolate Bliss. You will create the persona by completing the parts of the milestone listed below.

- **Part 1:** Select a new product for Chocolate Bliss to launch and then research the characteristics of its target market.
- **Part 2:** Begin developing a persona for the target market by summarizing its demographic characteristics.
- **Part 3:** Complete the development of a persona by summarizing its psychographic characteristics and choosing a name. Then download your completed worksheet.

The product you select and the persona you develop for this milestone will form the basis of your remaining marketing plan components for the project.

Select a Product

Use the writing template in this section to choose the new product Chocolate Bliss will launch.

As you read in the scenario for your course project, Chocolate Bliss is launching a new product, and you have been selected to be on the team that will develop a marketing plan for it. In the writing template below, you will choose from the following products:

- gourmet truffles with fruit, herb, and flower extract infusions
- semisweet chocolate baking chips
- "healthy" carob (chocolate substitute) bars

Keep in mind that you will not be able to change your product selection once you submit this milestone to your instructor.

Use the drop-down menu below to choose the product you will use as the basis for all milestones and the final course project.

Writing Template

This is the product I select to be the basis for my project:

Make a selection

Choose one

To complete this template, you must click the “Add to Module Two Milestone” button.

If the button cannot be clicked, make sure you have selected a product from the drop-down menu.

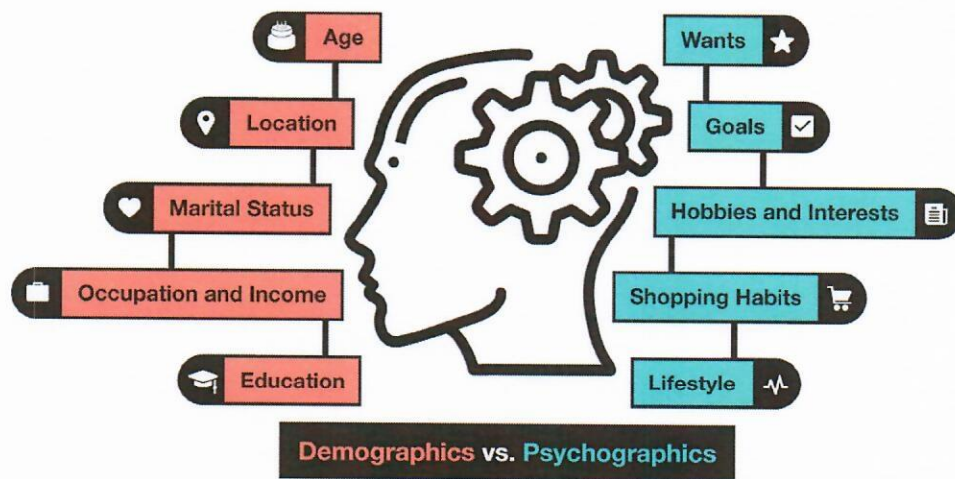
Research the Target Market

Use the research resources in this section to find information about the target market for the new Chocolate Bliss product.

To develop a persona, you first need to identify the target market and describe its characteristics. As you’ve learned, a target market is the select group of people you choose to sell to. But figuring out exactly who these customers are involves a lot of detective work. That’s why research is necessary.

In your research, you will be looking for the following information:

- **Target Market:** Find out who the typical users of your chosen product are. You can do this by identifying the target market of a similar product and then making any necessary adjustments for your particular product.
- **Demographic Characteristics:** Demographic characteristics refer to personal traits, such as the ages, income levels, ethnicities, and family sizes of your target market.
- **Psychographic Characteristics:** Psychographic characteristics are related to the attitudes, values, lifestyles, and opinions of your target market.



This infographic depicts both demographic and psychographic characteristics of a target market. Demographics include age, location, marital status, occupation and income, and education. Psychographics include wants, goals, hobbies and interests, shopping habits, and lifestyle.

Justin Bernard/Soomo Learning

All of this information is essential for crafting the persona of your target market in the final two parts of this milestone. This is why you will use the writing templates that appear later on this page to take notes while you conduct your research.

Research Resources

Conducting market research requires you to know where to look for the information you need. While you should use the Shapiro Library to conduct the majority of your research, you may also use other reliable

internet sources. The following two resources can help you get started identifying the target market for your product and its demographic and psychographic characteristics.

Esri's Tapestry Segmentation

Esri's Tapestry Segmentation is an online tool that provides descriptions of different segments of American consumers. You can use this resource to gather demographic and psychographic characteristics of groups such as GenX urban dwellers or Hometown single householders. Choose a Segment ID and Name to view a PDF with information on a particular market segment within a LifeMode. Looking at the demographic sections, review the age, race/ethnicity, and income and employment areas.

Mintel Academic

Shapiro Library's subscription to Mintel Academic offers market research reports covering U.S. and international marketplaces. These reports combine data and analysis of the competitive landscape, as well as market share and consumer profiles. Within Mintel, go to the demographics section and choose one variable, such as age (e.g., Gen Z or Seniors) or interest (e.g., Babies & Children), and review the reports listed to select one that may be relevant. You can also narrow your search by including additional categories, like food or health and nutrition, if you would like. Review any of the reports that include your chosen variable(s) and look for the consumer sections that may discuss drivers and psychographic characteristics. The Databooks in the Mintel reports can provide detailed numbers on consumers.

RESPONSE BOARD

What resources look to be the most helpful for finding information about the target market for the new Chocolate Bliss product?



No response saved yet.

Whichever sources you use to conduct your research, make sure to complete the templates in the next section to take notes about the target customers for your product. You will use these notes to develop your target market persona on the following pages of the webtext.

Take Notes About Your Target Market

Use the writing templates in this section to take notes about the target market for the new Chocolate Bliss product.

Once you've located information about your target market, you will need to take detailed notes—and that's what the writing templates in this section are for. In the spirit of academic research and marketing professionalism, it is also important to cite the sources you use for your research. These references will be included with the worksheet you download in Part 3 of this milestone.

Define the Target Market

As you use the writing template below to define the target market for the new Chocolate Bliss product, keep in mind that target markets are usually defined by a brief description. Examples of target markets include “executives needing month-long accommodations,” “Millennials who enjoy cafe culture,” or “middle-aged women with adult children.”

Based on your research, identify the target market for the new Chocolate Bliss product.

Writing Template

Define the target market for your chosen product with a broad description, such as “middle-aged women with school-aged children” or “30-something athletes.”

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Rich text editor

To complete this template, you must click the “Add to Module Two Milestone” button. If the button cannot be clicked, make sure you have responded to the prompt.

Identify Demographic Characteristics

As you conduct your research, use the following template to take notes on your target market’s demographic characteristics. You may use complete sentences or bulleted lists for your research notes. This research will be used to develop the demographic characteristics of the specific persona you create on the next page.

Based on your research, describe the demographic characteristics of the target market for the new Chocolate Bliss product.

Writing Template

List the following demographic characteristics for the target market: age, gender, occupation, level of education, income level, marital status, and number and age range of children.

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Rich text editor

To complete this template, you must click the “Add to Module Two Milestone” button.

If the button cannot be clicked, make sure you have responded to the prompt.

Identify Psychographic Characteristics

Along with your target market's demographic characteristics, you'll also be collecting information about their attitudes, values, and preferences. Consider these qualities as you use the following template to take notes on your target market's psychographic characteristics. This research will be used to help you develop your persona's psychographic characteristics on the next page. You may use complete sentences or bulleted lists for your research notes.

Based on your research, describe the psychographic characteristics of the target market for the new Chocolate Bliss product.

Writing Template

List the following psychographic characteristics for the target market: hobbies and interests, wants, current product-related buying behavior, goals, product-related preferences, shopping preferences, and lifestyle.

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Rich text editor

To complete this template, you must click the "Add to Module Two Milestone" button.

If the button cannot be clicked, make sure you have responded to the prompt.

Create Your Reference Page

As you conduct your research throughout the course, you will build a reference page citing the sources you use. When conducting your target market research, you may have found useful information from Esri's Tapestry Segmentation tool, Mintel Academic's market research reports, or Shapiro Library's resources. You can add the sources you used to complete this milestone in the template below to create your reference page.

Be sure to use the [APA Style Guide](#) to format your references. A hanging indent will automatically be applied to your reference list when you download your work as a Word document later in this chapter.

Use this template to record the sources you used to conduct your research on the target market for the new Chocolate Bliss product.

Writing Template

List your research sources using APA Style. A hanging indent will automatically be applied to your reference list when you download your work as a Word document.

ItalicBold

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Rich text editor

To complete this template, you must click the “Add to Module Two Milestone” button.

If the button cannot be clicked, make sure you have responded to the prompt.

Now that you have selected your product and researched your target market, it’s time to develop your persona. On the next page, you’ll narrow down your description of the target market from a group to an individual who represents that group.

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