promotions (Rashidi, 2013). Finally, Market segmentation is a marketing strategy that involves the division of the broad target market into subsets of business and consumers that is perceived to have a common interest, needs and priorities and then implementation of strategies that target them (Rashidi, 2013).

Product that would appeal to Target Market

The targeted segment are people who looks to keep up with the trend in the market. Therefore, the new line of products would be an hybrid of cars that runs on clean energy. It would be a unique product that is not yet in the market. The products would a hybrid car that runs on electricity and solar energy that would alternative depending with the amount of power had in the electric batteries and solar panels. Ideally, the car should be an SUV that runs on solar power at day and electricity at night. Furthermore, the solar panel can also be used to charge battery that stores power. The product would appeal to the target market since it would appeal to them since it would match their lifestyle and trend of "saving the environment" using clean energy.

Target Segment Identification and Selection

Unlike market segmentation, target segment entails the deciding of the potential; customers segments that banks can focus on (Verma, 2012). Market segmentation enables the banks to settle for target and be more selective about their products and services. Therefore, target segment identification enables the banks to use an effective strategy to reach the targeted segment of the market and reach for it (Verma, 2012). Bank of America is one of the largest banks in the country. The company uses customer value segments and progression of the customer via relationship life-cycle to get their customers. Therefore, their market segment