1. List and define the four targeting strategies from the phases of targeting steps.
   1. **Undifferentiated Targeting Strategy** - Appealing to the broad spectrum of people.
      1. Companies like Walmart use this type of strategy. If it is successful, this strategy is very cost effective because it is cheaper to develop one product or one advertising campaign than to choose several targets and create separate products or messages for each. Although, this is a risk because a company using this strategy must be willing to bet most people have similar needs so the same product and message will appeal to them.
   2. **Differentiated Targeting Strategy** - Developing one or more products for each ot the several distinct customer groups and making sure these offerings are kept separate in the marketplace
      1. This strategy is used when consumers among well-known brands that have distinctive images, and the company can identify one or more segments that have distinct needs for different types of products.
   3. **Concentrated Targeting Strategy** - Focusing a firm’s efforts on offering one or more products to a single segment
      1. This strategy is often utilized by smaller firms that do not have the resources or the desire to be all things to all people.
   4. **Custom Marketing Strategy** - An approach that tailors specific products and the messages about them to individual customers
      1. This strategy is used when a manufacturer often works with one or a few large clients and develops products that only these clients will use.

2.) List and describe three demographic variables that marketers look at to reach a target market.

Age is a popular demographic segmentation base, bc members of a generation tend to share the same outlook and priority. For example, Baby boomers- (born 1946-1964) have a lot of disposable income and are at their prime spending, because they are well into their careers and their children have already moved out.

Place of residence- preferences vary depending on where you live.    Geodemography combines geography with demographics. Marketers will target people who live in the same area, because they are typically purchasing the same type of items.

Social class. This is hard to use to target markets, because marketers used to market towards people based on their classes, for example, luxury items for upper class citizens. The issue here is that consumers buy according to image they wish to portray rather than where they fall in the framework.