

STP strategy for New Product Launch-a Work in Progress

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ABSTRACT : *The paper is the literature review of a work in progress on launching of a new product in the European Market. The paper has seen the light of development as more and more data are being collected from local and international respondents. This is the secondary work with critical review of the available thoughts on Segmentation, Targeting and Positioning- the three basic component of product launch decision.*

Keywords: *Marketing, Positioning, Segmentation, Strategies Targeting.*

I. INTRODUCTION

As the most prominent expert of marketing would say, “today’s central problem facing business is not a shortage of goods but a shortage of customers... Marketing is an answer to how compete on bases other than price” (Kotler, 2003).

Any company looking for increasing its sales by expansion its market and wants to become world’s well known brand has to go through the research process on the potential market. It is obvious that in European Union, UK would be one of the most attractive market. Accordingly, as UK, in particular London is a new market, company will needs to develop new marketing strategy, that might significantly diverse from the approaches exploited before. Hence, this chapter will discuss different academic theories and views in order to get clear understanding how to come to the correct approach.

As David Tarantino (2003) wrote, in order to develop marketing strategy, three components should be clearly defined:

- “Segmentation or who can I sell my services to?”
- Targeting or Who I am going to sell my services to?
- Positioning or How I am going to sell my services?”

Richard M.S. Wilson and Collin Gilligan (2005) in their book of “Strategic Marketing Management, planning implementation and control” introduce the eight stages of segmentation, targeting and positioning process:

At the first stage, it is important to identify the company’s current position, its objectives, capabilities of development according to resources and constraints that the company face. According to the authors’ view, these two stages are recognised together as **situation analyses** phase.

The next, third stage will be identification of segmentation variables and segment the market. In addition to this, fourth stage is developing each segment and these are related to **marketing segmentation** phase.

Following fourth and fifth stages are known as **marketing targeting**, which infers evaluating the potential and attractiveness of all segments identified before. After which comes selection of the target market or markets in order to concentrate on these markets more in detail.

After the target markets are selected, then comes **product positioning** phase. Under the product positioning issue authors bring the term of “concept.” They state that each target segment should be conceptualised in terms of positioning. Which means that for each segment correct positioning concept should be identified. Hence, developing some alternative positioning concepts and selection of the most appropriate one is crucial.

Final phase is to develop **marketing mix** taking into consideration such variables as product, price, place and promotion.

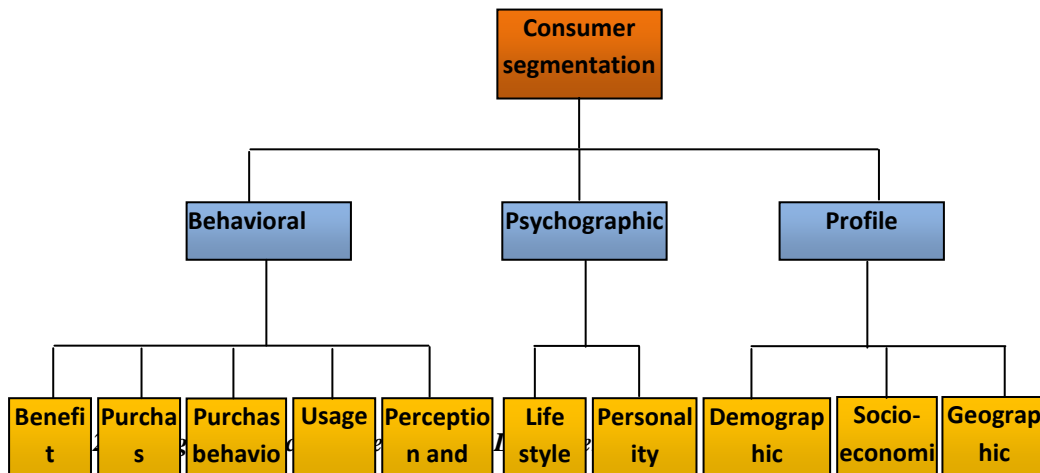
Many authors in the academic works state that some companies still have difficulties to understand whether they need above mentioned strategies or not. Yet, even having a great concern and awareness, some companies still fail in terms of market segmentation, targeting, positioning and marketing mix strategies. Investigation of academic theories, will help to find out whether segmentation is important or not for the Natural Mineral Water “Borjomi” and which is the most viable segment and what actions should be done further.

II. MARKET SEGMENTATION

2.1. Introduction

Citing the words of Bonnie Gretzner (2007), “If you don't understand the details about customer segmentation, you're most likely letting customers--and sales--slip through your fingers,” says one expert. Nowadays, in customer-oriented era, companies attempt to break down markets into manageable parts of the consumer groups and treat them according to the similar characteristics, that is called **market segmentation**. In this sense, Geoff Lancaster and Paul Reynolds (2002) in the book of “Marketing,” state that increased competition, better informed and educated customers, and constant changing demands, urge companies to pay attention to segmentation issues.

Segmentation has two approaches depending on who are your customers: segmenting organisational market and segmenting consumer market. Below is presented a diagram of segmentation of consumer market by Davis Jobber (Figure 2.1). As the study is undertaken on consumer product, looking at the bottled water in particular, natural mineral water consumers, therefore organisational market segmentation will not be discussed accordingly.



On the website of the American Marketing Association, William D. Neal (2008) in the article of “Principles of Marketing Segmentation” describes two ways of market segmentation: *a priori* and *post hoc*.

A priori market segmentation is based on adoption already known and usually used technique of segmentation. In this case, companies do not conduct any research in order to identify which segment is most appropriate, but they simply chose specific segmentation approach. On the other hand, *post hoc* segmentation infers market segmentation based on the thorough research of the customers’ evidences that come up as variables, will become a background of the segmentation.

Author recommends not to use a *a priori* segmentation as an ease job in order not to conduct a research. As he states, due to dynamic society, “a miss-segmented market is often worse for the firm than the mass-market assumption”. Whereby, Mr. Neal depicts main variables, which should be considered for the research purposes. These set of variables are: product attribute preferences; values; product purchase pattern; product usage pattern; product benefits; brand preference; price sensitivity; brand loyalty; lifestyle; status; attitudes and opinions toward environment etc.

Market segmentation, according to Frances Brassington and Stephen Pettit (1997) is important issue for any business, because customers or segments have different characteristics and preferences and these preferences are defined as *variables*, which must be considered by companies. Therefore, segmentation is a stage when the company identifies all clusters of possible consumers by grouping those consumers based on same needs, demands, requirements and other different characteristics. That consequently will become the pool of options to be targeted according attractiveness of the market(s).

2.2 Types of Market Segmentation

Some basic segmentation methods will be discussed in order to identify alternatives for the following consideration, which is the most appropriate for the natural mineral water “Borjomi.”

Geographic segmentation means to define customers according the location they live, for instance, European consumers. Geographical segmentation is very easy to define. It is easy for distribution system and establishing contacts with customers. But, the drawback of this kind of segmentation, as Douglas and Craig state in the book of “Principles of marketing” cited by F. Brassington and S. Pettite (1997), that concentrating only on the geographical area is not correct, because even in a small location customers can have diverse wants and

needs. For example, in UK, people consider hot chocolate as a substitute to the coffee or tea and the bedtime drink. However, French consumers see the hot chocolate as a nourishing breakfast served with milk for children. Therefore, in addition to that it is important to make customer-focused segmentation.

Demographic segmentation is deeper approach than geographic segmentation. It is concentrated on age, gender, race, income, occupation etc. Demographic segmentation is as easy to define as geographic. It is measurable as well and information can be accessible free. Advantage of demographic approach of segmentation, let us say age, is ease to make a profile of an age segment and according to that decide which strategy of communication and creative approach will be the most appropriate. On the other hand, similar to geographic segmentation, not all the customers in the same demographic range necessarily have the same needs and wants.

Geodemographic segmentation is a merger of above mentioned. For instance, if the wine company is selling old drinks in expensive price, company should know that some areas are populated with inhabitants of high income and some areas are poor.

Psychographic segmentation or lifestyle segmentation is more complicated segmentation method than mentioned above. F. Brassington and S. Pettitt (1997) define lifestyle segment as it is not based on the product's best qualities and the same issues but it is oriented towards customer's emotional state, paying more attention on the benefits, which can be given to the customer. As Geoff Lancaster et al. (2002), describe psychographic and lifestyle segmentation it is about how individuals spend time and money based on the personality, attitudes, education, cultural and social background. Authors recognise early 1970s, J.T. Plummer's idea of identification of this phenomenon based on the next measures:

- How individuals spend their time on *activities*;
- Their major *interests*;
- Their *opinions* about themselves and the world in general

On the figure 2.2, Peter Cheverton in his book introduces UK lifestyle segmentation according to Martin Christopher Malcolm McDonald, 1995, who distinguish types of lifestyle and divides according to percentage.

Lifestyle	Description	% of pop
Self-explorers	Self-expression and self-realization; reject doctrine in favour of individual awareness; 'spiritual'	15
Social resisters	Caring and altruistic, concerned for society and the environment; can be intolerant	14
Experimentalists	Highly individual, fast-paced enjoyment, materialistic, pro-technology, anti-authority	11
Conspicuous consumers	Acquisitive and competitive, concerned with position and show. Pro-authority and pro-hierarchy	19
Belongers	Conventional, traditional, seeking to fit in. Family orientated and resistant to change	18
Survivors	Class conscious and community spirited. Aiming to 'get by'. Hardworking and apparently happy with their lot.	17
Aimless	a) Young unemployed seeking 'kicks', anti-authority. b) Old, focused on day-to-day existence in trying circumstances	5

Figure 2.2.: Lifestyle segmentation of the UK Market, 1995, Peter Cheverton, 2004

One of the psychological segmentation is **behavioural** segmentation, which considers separation of the customers according to their knowledge, attitudes, responses and uses of the product. P. Kotler and G. Armstrong (2006) introduce five different varieties of segmentation. Whereby, the first form of segmentation is **occasional** segmentation. It means that segmentation is done according the particular product usage. For example, Kotler and Armstrong bring an example of the orange juice producers, who encouraged drinking orange juice not only during the breakfast, but also consume at other times as well.

Second type is **benefit segmentation**, looking at the benefits, which can be delivered to the customer according the attributes of the product. For example, tooth companies producing tooth past for customers concerned to buy such tooth pasts, which are effective for sensitive teeth with whitening features, etc. Benefit sought by Frances Brassington and Stephen Pettitt (2003) is seen in two scopes one is *practical though* (e.g. reliability, economic, etc.) and psychographically oriented (e.g. environmentally friendly, fast, healthier, etc.). In

addition to that, according to Harvard Business Note (2000) segmentation is differentiated into two types: *benefit segmentation* and *segmentation based on observable characteristics*. Benefit segmentation can be divided into two parts, people who pay more attention on the results rather than side effects and people who are concerned on the gentleness of the product, avoiding side effects and concentrated on the results.

Third type is **user status** segmentation, dividing consumers into the *nonusers, ex-users, potential users, first-time users and regular users*. There is also another form of segmentation based on usage but it pays attention on the **usage rate**. It means that consumers are differentiated on the frequency or intensity of usage a product, in particular, *light, medium and heavy users*. The final, fifth method is studying customers based on the **loyalty status**, according which companies look at degree of loyalty towards company, product etc. Strong loyal customers are most targeted people by the companies whose service or product is attractive to the customers and try to sustain them by using different marketing programmes. On the other hand, not loyal or partially loyal customers can be targeted by other rival companies in order to take away them from competitors. On that basis, accordingly, loyalty segmentation can be divided into two categories: *brand loyals* and *switchers*.

Some authors state that in some cases segmentation according to single variable is not enough. According the Harvard publication (2006) is introduced *multifactor segmentation* approach, when three factors are used to identify segment in “three-dimensions”. An example is given to show visually as how can be seen identified man of particular age and income for a certain golf sportswear (Figure 2.3).

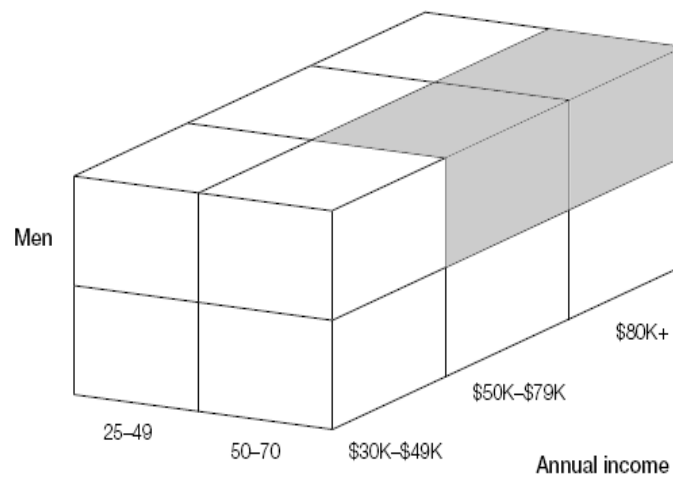


Figure 2.3.: Multifactor segmentation, 2006

Selected gray boxes on the figure above, visually exhibit the men under age of 50-70 and income 50\$K and more. Thus, using multifactor segmentation of needed factors will lead to exactly needed segment.

Frances Brassington and Stephen Pettitt (2003) introduce *the AIDA response hierarchy model* (Figure 2.4). According that model, they make segmentation of *Buyer readiness stage*. They claim that on the early stage, when customers are not nor aware of the product existence it is possible to attract them by increasing product awareness and “stimulate interest in the product”. The information needs to be delivered to the customer in order to clearly understand the essence of the product, which will urge the desire and stimulate the drive to act to buy.

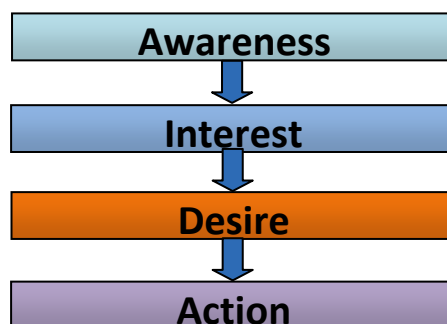


Figure 2.4.: The AIDA response hierarchy model

2.3. Principal Requirement for Segmentation

Revising different authors' views about segmentation, gives possibility to come up to the principal criterions for marketing segmentation.

First of all, segment must exist and not to be an object of the marketers' imagination. Existing market must be measurable or identifiable in terms of size and purchasing power. Yet, this requirement in most occasions is difficult to comply, because census data do not exist. Following requirement is differentiability. It means that segment is distinguished and responds to the different marketing mix and other incentives in a changing way. For example, if married and unmarried women respond similarly to a new perfume, it means that they are within the same segment. Obviously, segment must be accessible or reachable in order to establish connection. On the other hand, in terms of business prospective segment must be substantial and stable for a significantly long period. Under this requirement is mentioned that tailored marketing program should be targeted to the significant amount of people with the same needs and characteristics. In addition to that, amount should be such a big that business should be profitable. And, final requirement is actionable criterion, which concludes company's capability to deal with so many segments as it is possible from the company's extent of resources (Kotler, Armstrong, 2006; Green and Tull, 1978; cited by Neal, 2008).

Due to the correct market segmentation, company can benefit from distribution point of view, carry out business in an effective and efficient way, increase sales/profit and market share. However, market segmentation becomes a dilemma for the company, because of different reasons, such as incorrect formulation of marketing strategy, incorrect understanding of the customers behaviour regarding to the marketing mix, more theoretical rather than practical approach choosing wrong variables.

III. TARGETING

3.1. Introduction

David Jobber defines that "target market is a chosen segment of market which a company has decided to serve". This is a convenient technique in order to address identical marketing mix to the same segments (2001).

According to Tony Davis and Jon Epstein (2005), individuals tend to move from one segment to another. They state that this happens in a short period of time and in a large number. "For effective target marketing, think 'bucketisation' not 'segmentation'. There is always a 'bucket' of customers with very specific needs and circumstances and in a 'readiness' state at any point in time but the individuals are only there for a brief moment".

3.2. Targeting Strategies

In marketing, there is no dogmatic requirement either to segment market or not. It is up to the company which strategic approach to take. Yet at the targeting stage, segmentation targeting becomes a crucial issue. If the company decides to segment the market then comes an issue to what extent segmentation is needed. There are three types of segmentation strategies. Figure 2.5., clearly shows those models as strategy 1 - undifferentiated marketing, strategy 2 - differentiated marketing and strategy 3 - concentrated marketing.

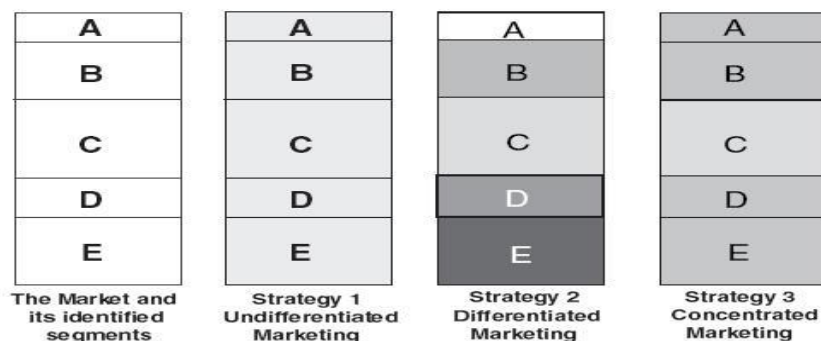


Figure 2.5.: Segmentation: the strategic option, source: P. Cheverton, 2004

According the figure there are five different segments: A, B, C, D and E. Strategy 1, undifferentiated (*mass marketing*) ignores segmentation of the market. Here all five segments are offered single product with standard offering like the early single models of Ford-T. This approach is a best choice if all segments would be homogeneous and all consumers would have the same needs, same perceptions and attitudes to the particular product. However, that never happens. Of course, undifferentiated marketing approach has cost advantage on

economy of scales. On the contrary, company will probably have less sales, because it is forgoing potential opportunities from offering variation of different products to different customers.

Second strategy of differentiated marketing is offering different products to different customers tailored with different marketing mix. This strategy, in comparison to undifferentiated strategy is benefiting from covering different needs. However, it becomes much harder to manage different products, and costs on production. Reasonably, it is easy to be a loser against other companies with concentrated brands. Sometimes in order to be competitive, companies have to use this approach in practice.

Following strategy, concentrated (or *niche*) marketing considers companies' specialisation or concentration in the industry and benefiting from expertise and reputation. Although, it is not easy to be a leader if the competition is high. Mostly, small companies, who lack financial resources, use this approach, offering highly specialised products to their customers (Cheverton, 2004).

Finally, David Jobber (2001) adds *customised* (micromarketing) approach to those customers, who vary in needs. Therefore, company should adjust its offering to each particular client.

3.3. Main Dimensions of Targeting

According to Peter Cheverton (2004), he denotes that market targeting should be scanned in two main dimensions: *segment attractiveness* and *company's capacity*. Consideration of criteria of segment attractiveness and company's capabilities gives to company real picture either to choose or refuse particular segments. There are always some external and internal factors, which force companies to refuse addressing particular market segment.

Depending on the environment and company's capabilities there are many issues to be considered during market targeting, yet most general will be reviewed below.

Segment size

Usually large size of segment is more attractive for the company because of the benefits from economy of scale, but that becomes a battlefield for rival many companies. It is to be considered also, that small companies cannot be strong enough to operate for the large segment, considering resources and management capabilities.

Segment growth

In this case, segment can be attractive if the growth rate is high. It is unarguable that growing segment will be place for competition as well and the market will be reach with different offerings.

Price

Price sensitive market is endangering company to gain profit. According to that, low price sensitive market is more attractive for the company. Still there is a chance to be competitive in the market if company will use other characteristics, e.g. product quality and other non-price factors.

Bargaining Power of suppliers and customers

Bargaining power of suppliers means that suppliers have dominant position over the company and supplier's decision can easily affect or control the company. Similar characteristic has bargaining power of customers, yet on the diverse. Here customers may control the company.

Entry barriers

There are several important barriers that may affect the company's entry into the market. Some important barriers are government regulations, international agreements, environmental issues and customers' switching costs.

Factors of Competition

Factors of competition mainly consider how many companies are operating in the market and what an extent of competition is. Is there a room for new entrants or no. Here free areas should be explored in order to fit into there.

Capability

Brand image viability

This considers such issues, if the companies brand image is viable to enter certain market. Sometimes companies enter new market by establishing a new brand.

Cost advantage

Some companies can be competitive based on the costs they can benefit from less costs of materials, labour, operation, etc. However, this is an advantageous side for the price sensitive segment of the market.

Technological and managerial factors

Technological factor is an important criterion for the company, because technological advancement gives companies to produce technologically competitive products, which are supposed to be the most wanted by customers.

Obviously, managerial factor is one of the major factors. According to that is mentioned managerial capabilities, knowledge, experience and skills how to manage all the business activities (Jobber, 2000).

Market targeting issue is one of the important strategic part of marketing policy of the company. It is obvious that customers' needs and preferences are diverse and those needs and preferences should be met. In order to meet the customers' "requests", firstly customers should be clustered according similarities, i.e. to conduct segmentation. After segmentation comes targeting stage based on thorough consideration of criterions of attractiveness and capability of the company.

Choosing correct target market is one of the most crucial issues. That is because after this stage comes positioning phase and if target market has chosen incorrectly, all the positioning strategies will be worthless.

IV. POSITIONING

4.1. Introduction

Positioning according to the definition of David Jobber (2001) is "the choice of target market (where the company wishes to compete) and differential advantage (how the company wishes to compete)." It "is the art of creating the 'mental shelf space,' which your company and its products occupy in the minds of prospects and clients" (Berry, Wilson, 2000).

After target market has found, now comes brand positioning and value proposition stage. It has great importance as what kind of information will be given a customer about the product. Particularly this becomes dilemma for those companies who values correct communication issue. Based on the preliminary planning, it is expected to get adequate feedback from the message sent to the targeted segment. Company on this stage is working to gain its image in the customers' perceptions, how will consumers accepted in their minds. However, there is a pitfall of irrelevant or ambiguous positioning, which may have no effect and even negatively affect the product's image.

Great value of positioning is to make the product different from other competitors. This can be achieved by using different combination of marketing mix. On that issue, William G. Zikmund and Michael d'Amico (1996) define positioning as "is to identify a product's or brand's competitive advantage and to stress salient product characteristics or consumer benefits that differentiate the product or brand from those of competitors".

Positioning is all about brand perception by customers, which is determined by variety of different factors. Academically claimed, positioning means, different brands occupying certain areas in the brain of a person. Differentiated from each other, perception of the consumer can be affected by product attributes or the qualities, which is perceived as a benefit for the customer. Yet some brands are clustered within a range of similar features.

For example, 7-UP is a soft drink. It was advertised as Un-cola. Just changing the name caused intrigue consumers' thoughts and shaped perception that it was not cola, but something different.

Distinction between different products is easy to see in consumer products rather than service industry. That can be explained by tangibility and visibility of the products. In this case tangible or visible features make the product standing alone. However, some intangible features have important value on the product as well. Philip Kotler and Kevin Keller (2006) allude Peter Posts idea about grassroot marketing, who says that "the idea is not to sell something, but to demonstrate how brand can enrich a customer's life." Therefore, despite the product's tangibility or intangibility, it is important to keep always in mind that needs and interests of the customers are prior to the other issues to be considered.

4.2. Different Approaches to Position a Product

Tim Berry and Douglas Wilson (2000) claim that to position product in a particular way requires answers to several questions, that is to say, for whom the product is designed, what is the product's one major benefit, who are the competitors and how can customer benefit from the difference that the product offers.

Author also introduce six different approaches how to position product:

1. "Positioning by attribute (i.e., associating product with an attribute, feature, or customer benefit).
2. Positioning by price/quality (i.e., the price /quality attribute is so pervasive that it can be considered a separate approach to promotion).
3. Positioning with respect to use or application (i.e., associating the product with a use or application).
4. Positioning by the product user (i.e., associating a product with a user or a class of users).
5. Positioning with respect to a product class (e.g., positioning Caress soap as a bath oil product rather than as soap).

6. Positioning with respect to a competitor (i.e., making a reference to competition, as in Avis's now-famous campaign: "We're number two, so we try harder.")

Subhash C. Jain (1999) talks about single and multiple brand positioning. And designates that single brand can be placed in one or more different segments of market, as well as multiple brands can be placed in several different segments. Hence, brand positioning will be carried out in accordance to segmentation strategy, with relation to the placement of the particular products in particular place.

Author denotes advantage of single brand positioning, paying attention on managerial and financial capabilities of a company. He also states that in comparison with multiple brands, single brand is advantageous because of the less operations control, which is eventually more profitable. In the same place, he declares, that in order to be successful in a single brand, two main aspects must be considered: "...it can stand competition from the toughest rival, and its unique position should be maintained by creation an aura of a distinctive product." As an example, natural mineral water Perrier is adduced underlining its featuring mystique attached to its name as an advantage protecting from competitors.

On the other hand partially approves an idea of multi branding by introducing an example of Coca-Cola. He states that, in spite of such a fame of single product, it was necessary for the Coke to introduce different products for different segments, such as Diet Coke, Fanta, Sprite, etc. Alternatively, in order to preserve single brand, he advises multi-branding tactics. In particular, once, Smirnoff vodka was attacked by 1\$ less expensive Wolfschmidt. As a reaction to that, instead of decreasing price, Smirnoff increased and increased amount of money used in advertising. Simultaneously, it introduced a new brand Relska and positioned against Wolfschmidt (Jain, 1999).

Alan Dutka (2008) is speaking about an importance tight linkage of segmentation and positioning. He states that it is no more useful to relate single product to unidentified range of customers, because mass marketing is not working well any more. He remarks first business advantage of General Motors in early 1920th the company started to use positioning strategy. He also writes about 1965 Buick advertisement. "Buick makes all kind of cars because there are all kinds of people in this world", inferring that company started to use diversified positioning approach. Author says that effective product positioning reduces the cost of ineffective marketing and advertising. Although, there appears another obstacle of increasing expenses by diverse advertising, product development, research, production, distribution marketing and so on.

Chris Fill (2005) describes positioning from communications prospective. Author states that perception is important because this is a basic for product evaluation and selection. Consumer decision making is determined by products physical characteristics and nonphysical characteristics. It is to be considered that proportion between influence of tangible and intangible features can vary depending on the product. Once new product appears in the market, customers judge the product by expectations accumulated from the previous experience of learning. If new product is correctly with exhibiting great distinction, customers will reassess their expectation. That is a deal of clever communication.

Subroto Sengupta (2005), in the "Brand Positioning: strategies for competitive advantage," is talking about four important components of the positioning concept that should be considered. First, is the product class, second is consumer segmentation, third is consumers' perception about the product in relation to competitors (perceptual mapping), and finally, offered benefits by the brand.

Positioning is to get the customers mind. Usually, positioning is uses slogans claiming different things. So the slogan covers meaning of the advantage or benefit or other characteristics of the product or company, such as great value, good for health, safe and effective, reliable etc., that can catch an attention of the targeted market and stand out in their minds. Yet, Peter Cheverton describes how works brand within the complexity. He states that brand is more than the name, slogan and advertisement. Author tries to visualise the circle of the action of the good brand and reaction to that by customers (Figure 2.6).

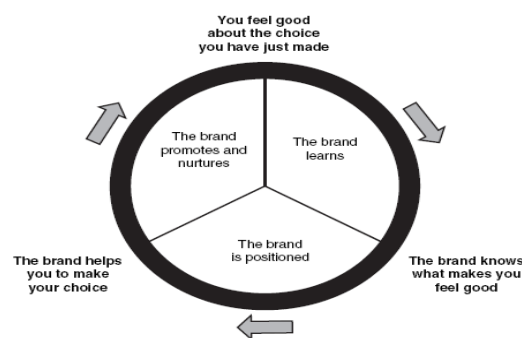


Figure 2.6.: The virtuous circle of a good brand, source: P.Cheverton

4.3. Perceptual Mapping

J. Darlymple and J. Parson (2000), state that, in order to identify your opponents, they propose to depict perceptual map of competitors and your company within the chart as the good means to visualize market structure.

Perceptual mapping locates certain brands on the diagram against each other, considering two or more major factors that affect buying decision. This is visualised in the figure below (Figure 2.7) on the example of different cars. The tool of depicting variety of products on the diagram can be undertaken by company managers and can be compared to the data collected from the customers. This will help to see the real picture how customers perceive different products against each other and give information about the company's product. Consequently, company can either position or reposition its product, or use in the empty areas of the map to position a product against its competitors.

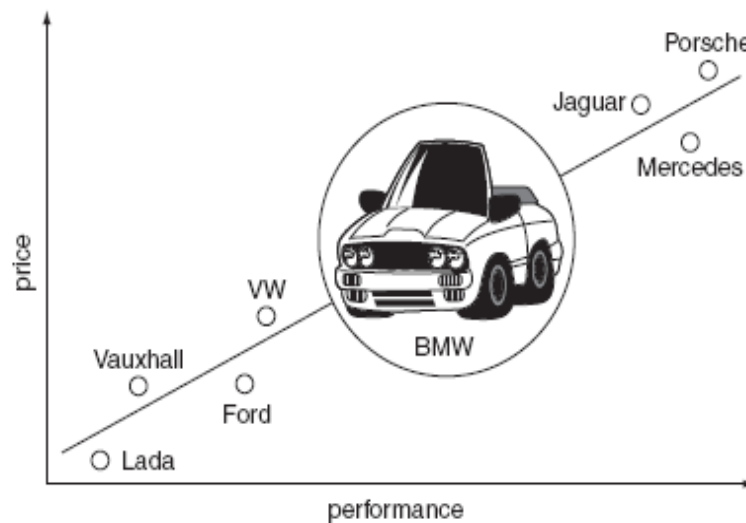


Figure2. 7.: A perceptual map for brands of motor car source: P. Cheverton, 2006

Positioning is broad area of marketing. It has one objective, how to conquer people's minds. Yet hire comes the most difficult puzzle. There are different techniques and tools for that. Consumers are influence by physical and non-physical factors and these factors define consumers perceptions and attitudes towards particular product. According to the practice, it can be seen that using correct positioning strategy gave significant benefits to many companies. Even some companies introduced unknown products tailored with variation of marketing mix and became successful brands. Some products are of less quality and high price, but still keep an image of the best. Therefore, at the end it can be said that positioning is a combination of communication and product features, which exhibits a certain product as a distinctive and claims its superiority over its competitors.

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To the students of American International University-Bangladesh who is the future leader of Bangladesh. It is a dire call that they realise their true potential and accomplish true moral in life towards success.

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