

Developing and Testing a new Framework for Targeting Strategies: An Exploratory Research

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Abstract

Targeting has long been the neglected element of marketing strategy. Segmentation has attracted most of the attention, while recently positioning has been gaining some momentum. Targeting, although of equal importance to Segmentation and Positioning in the formation of a marketing strategy, has been benefited by only normative models. The aim of this study is to investigate the actual targeting alternatives of a firm and offer empirical evidence of their use and their consequent effects on firms' performance. For the purposes of the study, the normative model of Kotler was enriched by a third variable (that if time) and an e-mail survey was utilized in a single European country. As a result, 265 usable questionnaires were collected, and a PLS-SEM modeling approach was applied. Results reaffirm that firm pick and choose among such strategic options, using much of the proposed in the literature variables in order to come to final decision. Nonlinear relationship among the constructs was assessed while it was concluded that the number of the products a firm offers plus the number of the segments the firm targets, are both associated with the company's marketing mix capabilities. The newly introduced construct of time (speed) of entry to the selected segments, was found not to affect directly the firm's capability, but to moderate the relationship between those capabilities and the resulting firm's performance.