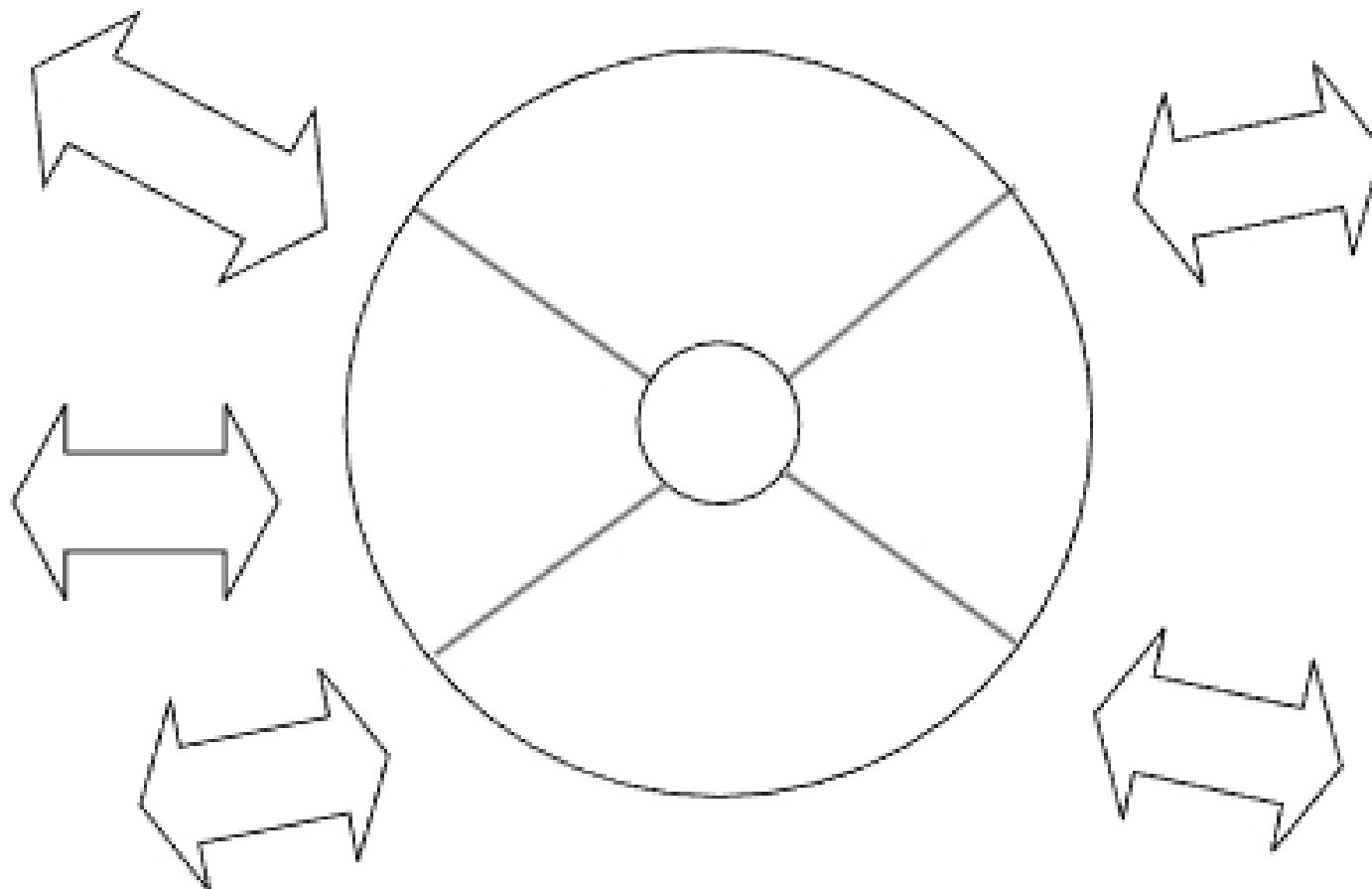


Chapter 3: Scanning the Marketing Environment

I) Environmental Scanning

- a) The process of continually acquiring information on events occurring outside the organization to **identify** and **interpret** potential trends.
 - i) Requires data collection and...
 - ii) Intelligent assessment and interpretation of info

II) Environmental Factors Affecting the Organization



Economics factors- are we in a recession? Who knows? But know what it will do to our company.

III) Social Forces

- a) Factors in a society that bring about changes in attitudes, beliefs, norms, customs and lifestyles.
 - i) These affect how people live and what, where and how they buy. (example: everyone has a cell, but not a lot of people have land lines or even watches! So we need to track these factors.)

IV) Demographics (a social force)

- a) A population's characteristics such as age, gender, ethnicity, income, and occupation.

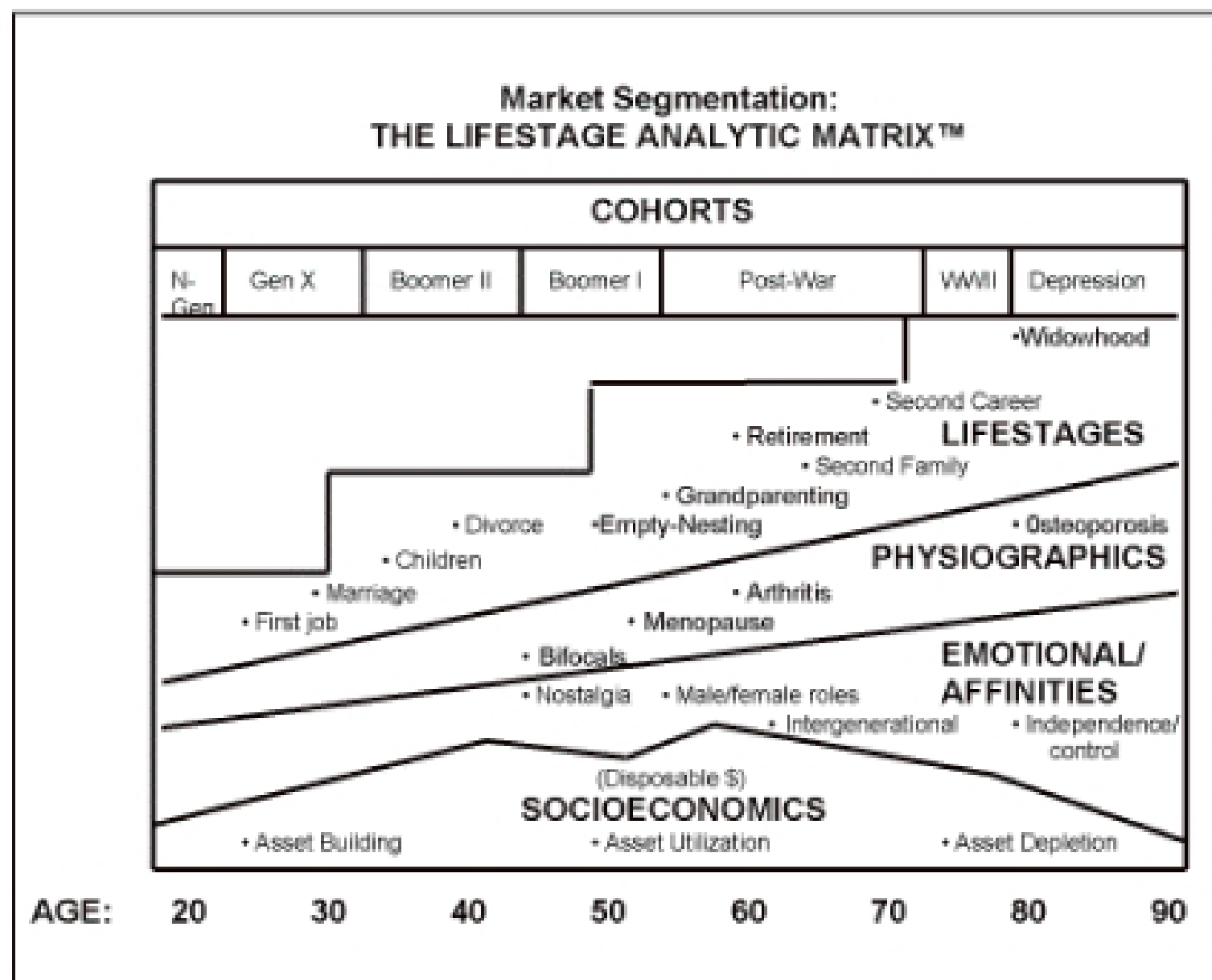
- i) World POPClock <http://www.census.gov/ipc/www/popclockworld.html>
- ii) U.S. Population <http://www.census.gov/population/www/popclockus.html>

b) Generational Cohorts (from the text)

- i) Baby Boomers: 1946-1964
- ii) Generation X: 1965-1976
- iii) Generation Y: 1977-1994
- iv) Millennials: 1995+
- v) Generational Marketing

V) Social Forces

- a) Marital Status (changes what people buy and how much they buy)
- b) Cohabitation
- c) Blended Family
- d) All Brought together in.....The Lifestage Analytic Matrix



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<http://www.lifestagemarketing.com/>

- The Seven American Cohorts-

Defining moments create cohort homogeneity that is missed when consumers are bundled into broader groups as in generational marketing.

Evoking strategic cohort words, symbols, and memories can bring substantial rewards for marketers.

Using sociological research and the significant historical and social events of the last century as our guide, we have identified seven distinct American cohorts:

1. Depression Cohort -- Aged 89-99 in 2010.
Smaller servings in restaurants, financial security
2. World War II Cohort -- Aged 83-88 in 2010.
Team-oriented, romantic period, patriotic, lazyboy chairs
3. Post-War Cohort -- Aged 65-82 in 2010.
Post war grandparents are healthy, active, educated, spend money on grandchildren
4. Leading-Edge Baby-Boomer Cohort -- Aged 54-64 in 2010
Loss of JFK.
Self-assured, self-centered, health concerned; wellness
Sure of being right. Justified in being hedonistic and self-indulgent
5. Trailing-Edge Baby Boomer Cohort -- Aged 45-55 in 2010
i) Less optimistic about their financial future than leading edge.

--Engage Boomers

6. Generation X Cohort -- Aged 33-44 in 2010.
Latch key children of the 80's. Seen first hand the trauma of dicorce.
Accepts cultural diversity. Puts quality of personal life ahead of work life.
7. The N Generation Cohort (Gen Y) -- Aged 16-32 in 2010.
Internet savvy, idealistic, team oriented.