

A Market Segmentation Assessment Weighted Scoring for Using WSM method a Study for Different Market

Jetho Purswani, Deepika Valecha

SST College of Arts and Commerce, Maharashtra,
India Email: principal@sstcollege.edu.in

Abstract

Market segmentation evaluation and selection is one of the important marketing issues for all companies. This study is for selecting the market segment and can be used as a model for future studies. Segmentation change factors are common in five main areas: a segmentation factor, Competitive, Financial and economic factors, Technological and socio-political factors are taken as evaluation parameters. WSM methodology for market segmentation evaluation and selection. This article will summarize presents a new approach. In MCDM methods, WSM alone cannot be used for multidimensional problems. Multidimensional means all dimensions have different units. Besides using WSM, there are other methods that can solve a one-dimensional problem. However, they were originally developed with the aim of solving multidimensional problems, and it is for solving one-dimensional problems a special method makes the WSM method. Finally result manufacturing process technology required is in 1st rank and contribution margins are last rank.

Keywords: MSE/MSS, MCDM, Weighted Scoring Method (WSM)

Introduction

Targeting involves several steps; Hence the attractiveness of each market segment First the evaluation is done and then a category is selected. Therefore, market segmentation for target market selection in many companies. Market Segmentation Process In the market Identify customers A division into subgroups is considered and a subgroup is a unique A target market can be selected that can be reached with the marketing mix. After the market segmentation process is carried out, companies evaluate their segments and by evaluating identified market segments Identifying the target market. Of marketing strategy since many elements follow the market segmentation problem, it is introduced as an important management decision. Customer preferences, organizational objectives and resource constraints Market segments for simultaneous satisfaction and a system of methods for identifying and selecting product portfolios. This model development is between criteria of competitive evaluations Helps analyze trade-offs. Based on these criteria, the model solver automatically allocates resources to the selected segments. This process integrates mathematical modeling methods and management wisdom for segmentation designing a total marketing plan. Appropriate based on segment assessment choosing a market segment is very complicated for many companies. Departmental assessment and examination results are state-of-the-art; considering various criteria in this decision making process. Hence market segmentation evaluation decision making a MCDM problem can be considered. Generally the market segment evaluation and selection (MSE/MSS) problem something is possible the criteria include several possible alternatives that need to be evaluated against. Such as transportation, location selection, Tourism Management, Supply Chain Management, Asset Management and Financial Management MCDM approaches to engineering and management Very useful in many fields. MCDM approaches in engineering and management Very useful in many fields. On a review of MCDM applications Recommended for recent research paper.

Market Segment Evaluation

In the literature, of market segments Evaluation and selection is Target market selection is introduced as a problem, Because of the target market selection customer needs Based on the analysis, Discriminating criteria must be carefully evaluated and weighed. Three criteria for evaluating market attractiveness including profitability, variability, and accessibility. Lager and Perdue, in terms of profitability, access and access to market segment A systematic approach was studied. Besides, Siskin and Tipp profit, Market growth and market size for target market selection are introduced as the most important factors. Market Segmentation Performance and to determine the profit, such as identification, relevance, accessibility, consistency, responsiveness and action ability It should be noted that some criteria are often presented. Much of the relevant literature focuses on the key aspects of making this assessment and of segment attractiveness and market segment selection Very few studies have been conducted on evaluation. Concentration of Alternatives A1, Laws and Government Institutional Regulations A2, Types of Competitors A3, Contribution Limits A4, Manufacturing Process Technology Requirement A5, Complexity A6, Annual Growth Rate A7 and ameliorating criteria factors A8. Segmentation change factors are common in five main areas: a segmentation factor, Competitive, Financial and economic factors, Technological and socio-political factors are taken as evaluation parameters.

Weighted Scoring Method (WSM)

In decision theory, WSM is one of the most well-known MCDM methods, and this is one of the simplest methods of evaluating alternatives based on certain criteria. All data provided is in one dimension Or WSM is valid only when in unit.

Among MCDM methods, WSM alone cannot be used for multidimensional problems. Multidimensional means that all quantities have different units. Besides using WSM, There are other methods that can solve a one-dimensional problem. However, they were originally developed with the aim of solving multidimensional problems; a special method makes the WSM method. The weighted scoring system only works with numerical data. Hence, each substitution before calculating the final score Evaluation should be done against each evaluation criteria. In case of component selection, no direct evaluation will be given for any criteria other than user satisfaction and optimization criteria. Therefore, relevant to each evaluation criterion all alternatives consider the user requirements of the software components are evaluated first. In one-dimensional cases, if all units are the same, WSM can be used effortlessly. When applied to multidimensional MCTM problems the difficulty of this method is apparent. The Weighted Product Method was developed to avoid this problem. It is very similar to WSM, but that is the main difference the model involves multiplication instead of addition. WPM can be applied to one-dimensional and multidimensional MCDM problems. This is an advantage of the method it can use relative instead of actual values. It has analyzed the problem of making the new system more effective, from the existing decision making problem, which is expected to overcome the decision making problems from market segmentation evaluation and selection according to predetermined criteria. This can be simplified by using a decision support system method, one of which is the weighted sum model (WSM) method. Application of weighted sum sampling method is a very simple method with few steps which can give the result of Section Evaluation and Exam Result. Implement a decision support system the WSM method is an application designed to assist market segmentation evaluation and selection in making decisions to determine the appropriate special allocation fund recipient with multiple support criteria. Table 1 and table 2 are given evaluation parameters and alternatives parameters. Table 1 and table 2 is given alternatives and evaluation parameters.

TABLE.1 Evaluation parameters Criteria for segmental attractiveness

C1	Segment factors
C2	Competition
C3	Technological factors
C4	Socio-political factors
C5	Financial and economic factors

TABLE.2 Alternative parameters

A1	Concentration of Alternatives
A2	Laws and Government Institutional Regulations
A3	Types of Competitors
A4	Contribution Limits
A5	Manufacturing Process Technology Requirement
A6	Complexity
A7	Annual Growth Rate
A8	ameliorating criteria factors

TABLE.3 given a data set

	C1	C2	C3	C4	C5
A1	54.12	36.36	39.53	36.25	33.25
A2	78.46	45.36	42.97	45.25	27.39
A3	54.12	42.56	45.12	24.23	45.36
A4	63.12	23.58	28.28	45.36	17.59
A5	58.42	45.78	86.41	48.25	18.89
A6	56.12	58.36	52.36	24.15	21.36
A7	69.58	58.45	54.23	36.21	13.42
A8	45.16	75.42	38.14	31.08	25.14

Table 3 is given The Data Set. Segment factors values is high values for the data set. Financial and economic factors are low values for the data set.

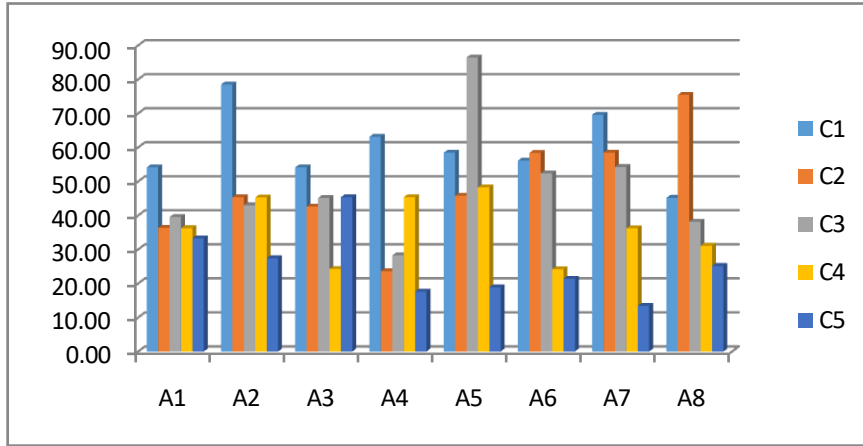


FIGURE 1. Give a data set graph

TABLE.4 Normalized data

	C1	C2	C3	C4	C5
A1	0.68978	0.46342	0.50382	0.50382	0.46202
A2	1.00000	0.57813	0.54767	0.54767	0.57673
A3	0.68978	0.54244	0.57507	0.57507	0.30882
A4	0.80449	0.30054	0.36044	0.36044	0.57813
A5	0.74458	0.58348	1.10133	1.10133	0.61496
A6	0.71527	0.74382	0.66735	0.66735	0.30780
A7	0.88682	0.74497	0.69118	0.69118	0.46151
A8	0.57558	0.96125	0.48611	0.48611	0.39613

Table 3 gives the normalized data of the data set. Given this data is easily calculated.

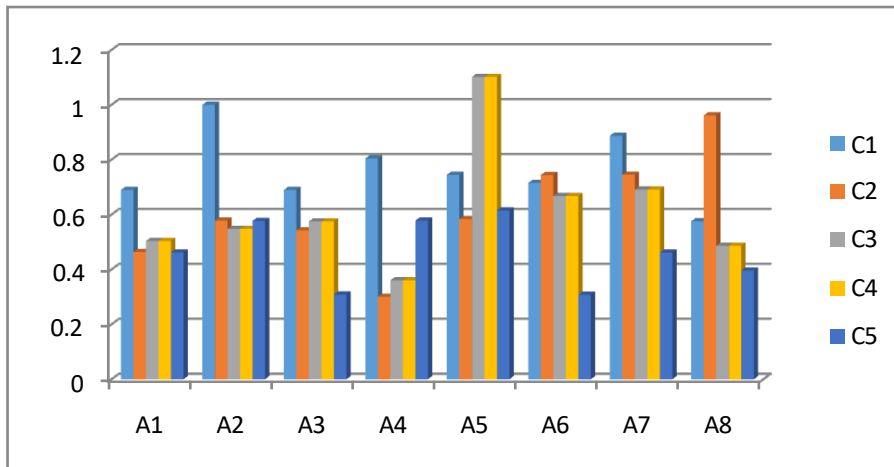


FIGURE 2 gives the normalized data

TABLE. 5 gives weight matrix

Weight				
0.25	0.25	0.25	0.25	0.25
0.25	0.25	0.25	0.25	0.25
0.25	0.25	0.25	0.25	0.25
0.25	0.25	0.25	0.25	0.25
0.25	0.25	0.25	0.25	0.25
0.25	0.25	0.25	0.25	0.25
0.25	0.25	0.25	0.25	0.25
0.25	0.25	0.25	0.25	0.25

Table. 5 gives weight matrix all values is taken for same values

TABLE.6 Weighted normalized result matrix

	C1	C2	C3	C4	C5
A1	0.17244	0.11586	0.12596	0.12596	0.11550
A2	0.25000	0.14453	0.13692	0.13692	0.14418
A3	0.17244	0.13561	0.14377	0.14377	0.07720
A4	0.20112	0.07513	0.09011	0.09011	0.14453
A5	0.18615	0.14587	0.27533	0.27533	0.15374
A6	0.17882	0.18595	0.16684	0.16684	0.07695
A7	0.22171	0.18624	0.17280	0.17280	0.11538
A8	0.14389	0.24031	0.12153	0.12153	0.09903

Table 3 gives the weighted normalized decision matrix of the weight. Given this data is easily calculated.

TABLE.7 Preference Score for data set

A1	0.65572
A2	0.81255
A3	0.67280
A4	0.60101
A5	1.03642
A6	0.77540
A7	0.86891
A8	0.72629

Table 4 gives the Preference Score. A5 is highest values for preference values shown in figure 3.

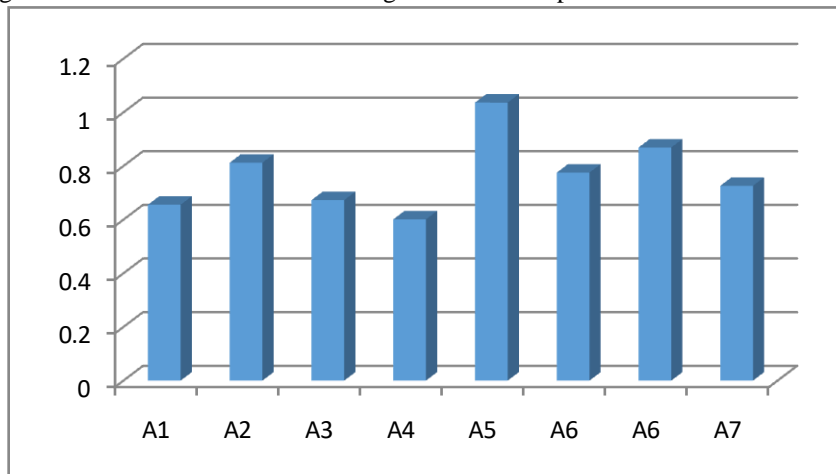


FIGURE 3. Preference values graph.

TABLE.8 Ranking

A1	7
A2	3
A3	6
A4	8
A5	1
A6	4
A6	2
A7	5

Table 8 shows that the Manufacturing Process Technology Requirement is in 1st rank and Contribution Limits are last rank. Figure 4 shown in ranking.

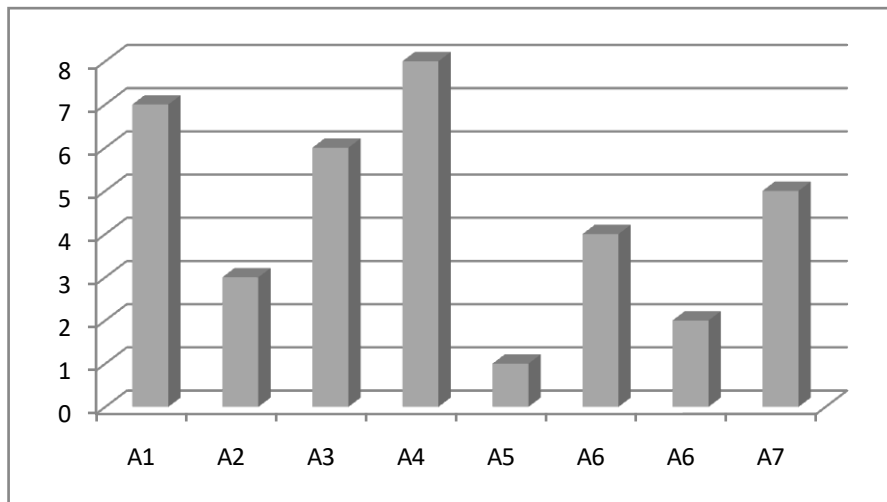


FIGURE 4 shown in ranking.

Conclusion

The market environment is becoming more and more competitive and organizations about marketing issues make the right decisions. One of the critical issues is market segmentation evaluation and selection. Market segmentation assessment and selection is for all companies an important managerial function is marketing. It defines an organization as its target segment or segments, Market segmentation assessment and selection is for all companies an important managerial marketing activity. Can be used as per customer requirements and can focus on fulfilling wishes effectively. In this paper, to select the most appropriate market segment A WSM-based MCDM method is proposed. WSM methodology for market segments from best to worst it is proposed to prioritize. Rate and select categories this application indicates that the model can be used efficiently. The Manufacturing Process Technology Requirement is in 1st rank and Contribution Limits are last rank.

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