



# Lifestyle Market Segmentation:

*Ronald D. Michman*

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## **Lifestyle Market Segmentation:** Ronald D. Michman

As businesses have grown to realize that the success of operations is more and more dependent upon an adequate knowledge of consumer behavior, the importance of lifestyle market segmentation has increased steadily. In this volume, Ronald Michman shows how social and cultural changes in group dynamics and purchasing influences can be used in making lifestyle marketing decisions. Working from a management-oriented perspective, Michman describes the key steps in market planning--interpreting signals of change, assessing the implications of change, and developing strategies to take advantage of the change--and challenges the viewpoint that strategies from lifestyle market segmentation studies can be developed in the short term.

Viewing lifestyle market segmentation as just one aspect of an overall marketing plan, Michman links the specific strategies of this approach to the larger issues of strategic planning. The first three chapters of the book place the topics of market segmentation and lifestyle segmentation into a historical perspective, and trace the development of these marketing approaches. The next three chapters focus on group dynamics and purchasing influences, covering specific target markets such as singles, teens, the elderly, and ethnic groups. Methods for cultivating these markets through lifestyle segmentation strategies are fully discussed. In the final three chapters, lifestyle segmentation is examined in relation to the impact on consumer behavior of decision making, purchasing habits, and changing values. With its emphasis on practical application, this work will be a valuable resource for managers and other professionals in the marketing field, as well as for students in business and marketing courses.

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