

Mature Marketing Matrix – 6 to the power of 6

Journey vs Destination.

The knowledge gained along the way is as valuable as the final position you adopt.

Matrix Objectives.

The need for an organisation to undergo this Matrix process may have been identified within an Audit for Mature Marketing Effectiveness.

The Audit may have nominated specific Objectives for the Matrix process, in addition to the following:-

To identify the micro-niches with the highest proportion of the organisation's nominated Optimum Clients, by evaluating the relevance of 6 Categories of Influence (Age, Family Commitments, Financial Position, Health and Mobility, Lifestyle and Work Status), and 6 segments within each, and the application of Overlays such as gender or specific interests.

To tighten the evaluation of the effectiveness of marketing, selling and employee retention activities, based on the identification of targeted micro-niches.

Matrix Process Overview

Step 1. Nominate the Brand, Product or Service (BPS) to be the subject of the Matrix Process.

Step 2. Assign the Relevance Factor to each Category of Influence - 6 is the most relevant, down to 1 for the least relevant:

Category	Relevance Factor
Age	
Family Commitments	
Financial Position	
Health and Mobility	
Lifestyle	
Work Status.	

Note: Relevance Factor 6 is assigned to the Category regarded as the most relevant to the marketing of the nominated Brand, Product or Service. Then 5 is assigned to the second most relevant. Each Factor can be assigned only once.

The Matrix will combine and display the Categories assigned Relevance Factor 6 down to 3 - one on each axis.

If a Category is deemed to be totally irrelevant to the marketing of the nominated BPS, it may receive a zero Relevance Factor and will be excluded from the Matrix process.

Step 3. Commencing with the Category assigned Relevance Factor 6, assign each Segment within each Category a Priority Factor from 6 to 1, with 6 being the highest Priority and 1 being the lowest Priority.

Category	Segments	Priority Factor
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Age

40 - 49
50 - 59
60 - 69
70 - 79
80 - 89
90 +

Family Commitments

Single -no dependents
Couple -no dependents
Independent children
Single -with dependent(s)
incl. parent(s).
Couple -with dependent(s)
incl. parent(s).
Couple -with carer responsibility

Financial Position -(Description option)

Totally welfare dependent
Partly welfare dependent
No welfare entitlement – under stress
No welfare entitlement – comfortable
Financially independent
Significant Net Worth

Financial Position -(Net Worth option)

Less than \$100,000
\$100,001 to \$500,000
\$500,001 to \$1,000,000
\$1,000,001 to \$5,000,000
\$5,000,001 to \$10,000,000
\$10,000,000+

Category	Segments	Priority Factor
Health and Mobility	Multiple chronic H&M issues Ongoing H&M concern Inactive, overweight, minor H&M concerns Healthy and mobile Very good health and mobility Excellent health - long life expectancy	
Lifestyle	Busy Bees The Way We Were Still Fighting the Good Fight The Lab Rats Just Getting By God's Waiting Room	
Work Status	Fully Retired -no paid or unpaid work Retired -active voluntary work Part retired -part time paid employment Full time paid employment Self employed -not meeting financial needs Self employed -exceeding financial needs	

Note: In the process of allocating a Priority to each Segment of the 6 Categories of Influence, the Relevance of the Categories is often reconsidered and reallocated.

Step 4. Perform the arithmetic calculation combining Relevance Factors 6 to 3 of the Categories of Influence with their Segment Priority. The resulting Matrix identifies the highest scoring micro-niches, those with the highest proportion of Optimum Clients.

Step 5. Consider the application of an Overlay to the Matrix which further tightens the identification of micro-niches—for example gender, or for the Healthcare Industry whether there is Private Health Cover, or there may be a specific interest requirement- a sport, hobby or regular traveller.