

IB Business Management – Marketing

4.2B: Marketing Planning: Activity



IB Business Management: www.BusinessManagementIB.com

4.2 MARKETING PLANNING: ACTIVITY A

Read the case study information below and answer the questions that follow.

WE KNOW WHO OUR CUSTOMERS ARE



Ikea is one of the world's best known furniture retailers. In 2014, it had 288 stores in 29 countries serving 615 million customers.

Peter Hogstead, one of its senior managers, has researched Ikea's consumer base very carefully:

- It is largely middle class and the middle class in most countries of the world is increasing.
- Its core customers are between 25 and 50 years old.
- They are fashion conscious but want good value products.
- Eighty per cent are female.
- The majority have children.

Source: www.BusinessManagementIB.com

QUESTIONS: 12 MARKS, 21 MINUTES

1. Explain **four** benefits to Ikea's managers of having detailed research information about their customers. **[12 marks]**