Professor David Weinstein, Distinguished professor of Marketing at INSEAD presented his work on market segmentation to NMIMS Bangalore Research Forum on June 27, 2012.

Professor David Weinstein referred to his consulting assignment with a leading US computer manufacturer to explain the concept of market segmentation. The scope of the session included 1) Importance of market segmentation (example: how Alfred Sloan applied it to compete with Ford motors and how Ford responded) 2) How cluster analysis is applied to arrive at actionable market segments. Professor suggested to follow a natural cluster rather than imposing a predetermined cluster. Further Prof. Weinstein explained how market segmentation is contingent on the Product Life Cycle stages. He also suggested that cluster analysis when used along with conjoint analysis gives better results.

Professor Weinstein also discussed the following in the course of his presentation.

a) Project to arrest declining sales of hardware of a leading US company -The research that he discussed was set in the 80s.

b) How ‘research methodology/approach’ can emanate from the uninitiated/so called novices?-A small 5 year old girl opened their eyes regarding how to do the segmenting/clustering

c) Some of the attributes considered for research

d) The power of ‘Conjoint Analysis’ at that time it was not popular. If he were to do this now he would straight away use Conjoint Analysis

David Weinstein is Emeritus Professor of Marketing at INSEAD. He earned his PhD in Business Administration at Columbia University in New York City. He is a Graduate of the Hebrew University of Jerusalem in Economics and Mathematical Statistics. His teaching, research and consulting focus is on industrial marketing, the chemical industry, the high technology sector, the automotive market and marketing in the financial sector. Professor Weinstein has published numerous case studies in his areas of interest. He is co-author of INDUSTRAT: The Strategic Industrial Marketing Simulation. His research has been published in the Journal of Business, Journal of Marketing, Management Science, Multivariate Behavioural Statistics and other professional journals. He is a member of the editorial board of the Journal of Marketing. Professor Weinstein has taught numerous senior executive development programmes around the world and has been consulting to corporations in the chemical, IT and automobile industries.