

## ***Comerica Bank's Customer Segmentation Strategy***

A customer-focused strategy begins with identifying a "target market" based upon factors such as current or future profit, common buying behavior, and common needs/wants/values. Companies such as Comerica Bank have effectively identified their high (current and future) value customers as well as groupings of customers with shared needs and wants, based upon their previous buying patterns. By mining their own data bases (and the purchased, outside data bases of non-customers), companies can identify mirror-image prospects—potential customers who exhibit the same behavior as existing high-value customers and may share the same underlying values. The main difference between prospects and existing customers may be that the prospects have not purchased a specific product that is common to the customer segment. But once the company understands the value propositions that attracted the high profit customer segments, it can target its marketing campaigns to appeal to the mirror-image prospects.

Companies can learn from this example, to use CRM system to segment company's customers and marketplace and refine their marketing mix to suit demographics.

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