Your Name

Instructor Name

Course Number

Date

Memo 1

The following paper aims to address a memo for Prince Street Pizza in the United States. To compete in market marketing and managerial strategies are important. Moreover, it is also important to set strategies regarding prices based on geographies for which consumers are ready to pay. The consumer behavior is an integral part of marketing because they are the segment who consume products in the market (Nuseir and Madanat).

Setting a target in the market is important for the development of the business as well as to compete with the other market segments, whereas market segmentation is decided based on different dimensions (Kotler). The main dimensions include geography, demography, and consumer behavior. The targeted market segment of Prince Street Pizza is the general public where they are provided with access to avail their services. This restaurant is providing delicious pizza in New York City, and this is providing home delivery services as well as providing its services in the restaurant.

Pricing strategy is one of the sources to determine consumer behavior in the market and important for the sustainability of the business (Morellec and Zhdanov). The pricing strategy for the restaurants as compared to others is not extremely high, the willingness to pay can be identified by the demand which has been more. This restaurant is located in New York City and this location contributes to the success of the restaurant. For instance, tourism can be considered who are the consumers of different services. Tourism is one of the segments in New York which is contributing positively to the sustainability and growth of the restaurant. With the change in technological preferences, social media has been the most effective platform for the marketing of the restaurant. They have been engaged their consumers online, more specifically on social media. This is the platform where consumers can order their food. Facebook and Instagram are the two social media platforms which these restaurant is using for their marketing.

Works Cited

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