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The academic literature (sorry for saying that word) describes many characteristics and requirements for price segmentation, but in reality, there are only 2 steps to implement it: 1. segment the market and 2. create a mechanism to charge them different prices. 1. Segment the market - The first requirement is to find groups of customers, some that are willing to pay more than others.

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Market segmentation is not only designed to identify the most profitable segments, but also to develop profiles of key segments in order to better understand their needs and purchase motivations. Insights from segmentation analysis are subsequently used to support marketing strategy development and planning.

Market segmentation - Wikipedia

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