



Setting Product Strategy

The image shows a presentation slide with a dark green background. In the center, there is a large, light green oval with a white border. Inside this oval, the text "Good Brand requires good Product" is written in a white, serif font. The text is arranged in two lines: "Good Brand requires good" on the top line and "Product" on the bottom line.

Good Brand requires good
Product

Product

Anything that can be offered to a market to satisfy a want or need.

How people evaluate product

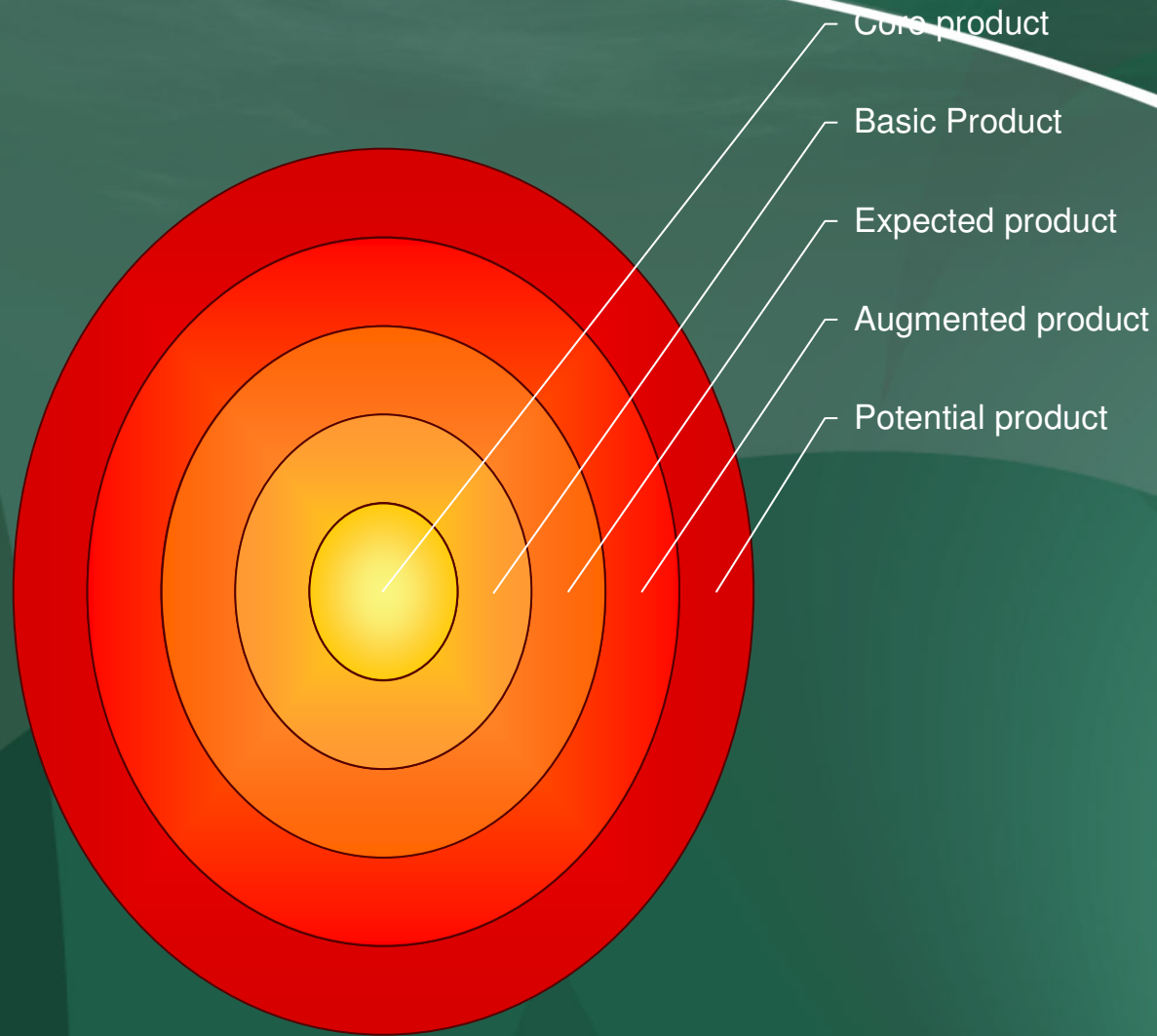
Value based prices

Attractiveness
Of the market
offering

Product
Features &
Quality

Services
Mix &
Quality

Product levels



Product Classification Schemes

- Durability
- Tangibility
- Use

Consumer goods classification

- Convenience goods
 - Staples
 - Impulse
 - Emergency
- Shopping goods
 - Homogeneous
 - Heterogeneous
- Specialty goods
- Unsought goods

Product Differentiation

- Product form
- Features
- Performance
- Conformance
- Durability
- Reliability
- Reparability
- Style
- Design
- Ordering ease
- Delivery
- Installation
- Customer training
- Customer consulting
- Maintenance

The Product Hierarchy

- Need family
- Product family
- Product class
- Product line
- Product type
- Item

Product Systems and Mixes

- Product system
- Product mix (assortment)

- Depth
- Length
- Width
- Consistency

Product Line Analysis

- Core product
- Staples
- Specialties
- Convenience items

Line Stretching

- Down Market Stretch
- Up-Market Stretch
- Two-Way Stretch

Product-Mix Pricing

- Product-line pricing
- Optional-feature pricing
- Captive-product pricing
- Two-part pricing
- By-product pricing
- Product-bundling pricing

Packaging: The 5th P

All the activities of designing and producing the container for a product.

Packaging has been influenced by:

- Self-service
- Consumer affluence
- Company and brand image
- Innovation opportunity

Effective package

- Identify the brand
- Convey descriptive and persuasive information
- Facilitate product transportation and protection
- Assist at home storage
- Aid product consumption

Functions of Labels

- Identifies
- Grades
- Describes
- Promotes

