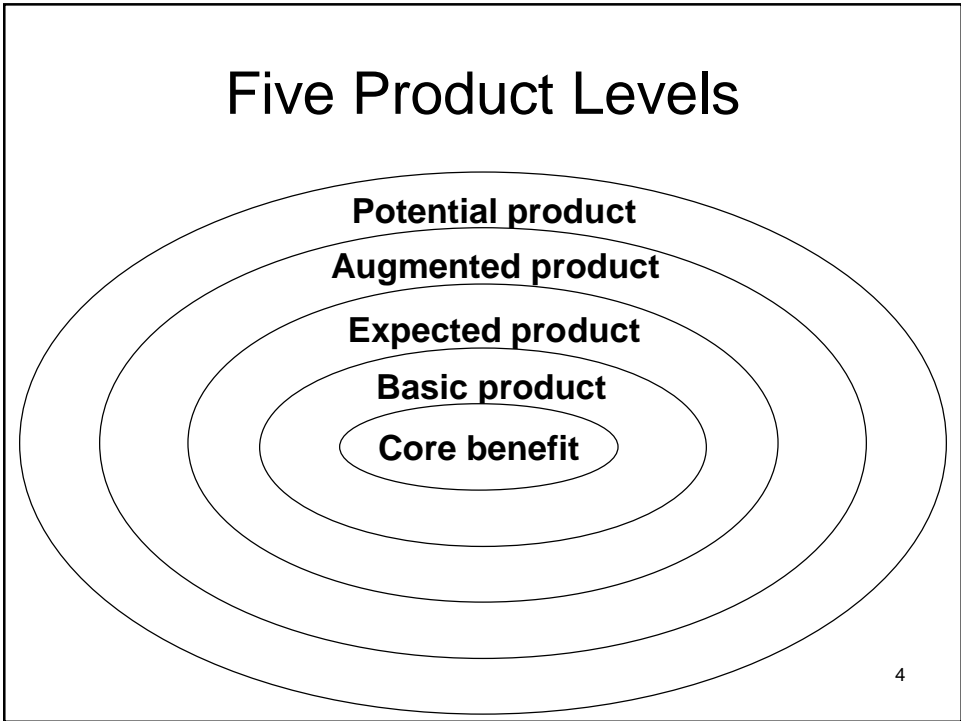
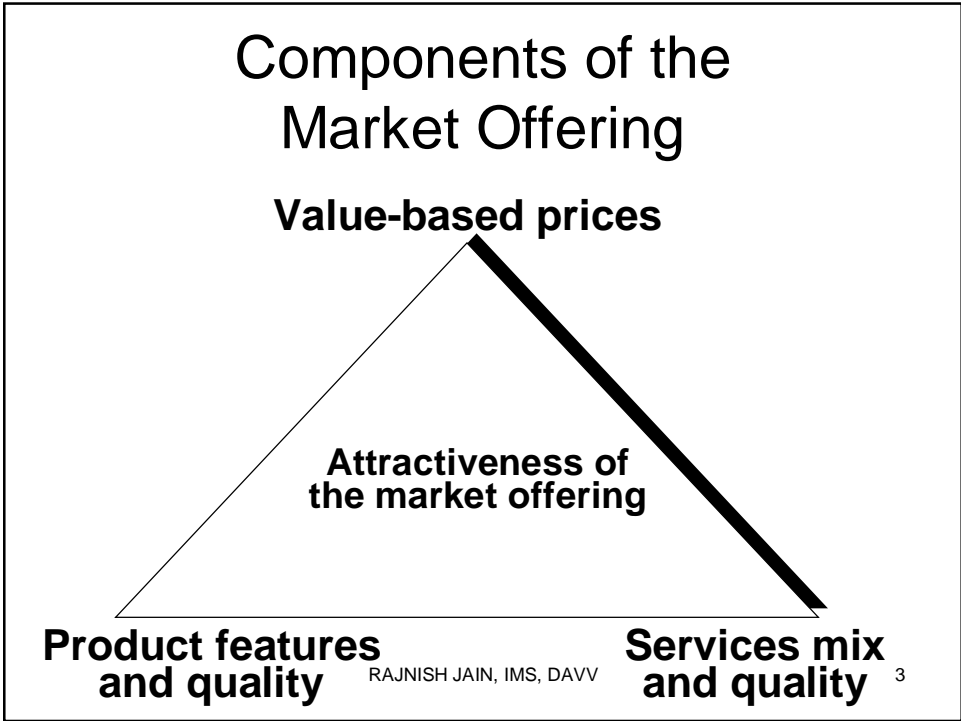


Managing Products

Product

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



Product Differentiation

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

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Product Classification Schemes

- Durability
- Tangibility
- Use

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Durability and Tangibility

- Nondurable goods
- Durable goods
- Services

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Consumer-Goods Classification

Convenience Products

Buy frequently & immediately

- > Low priced
- > Many purchase locations
- > Includes:
 - Staple goods
 - Impulse goods
 - Emergency goods

Shopping Products

Buy less frequently

- > Gather product information
- > Fewer purchase locations
- > Compare for:
 - Suitability & Quality
 - Price & Style

Specialty Products

Special purchase efforts

- > Unique characteristics
- > Brand identification
- > Few purchase locations

Unsought Products

New innovations

- > Products consumers don't want to think about.
- > Require much advertising & personal selling

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Industrial Goods Classification

- Materials and parts
- Capital items
- Supplies/business services

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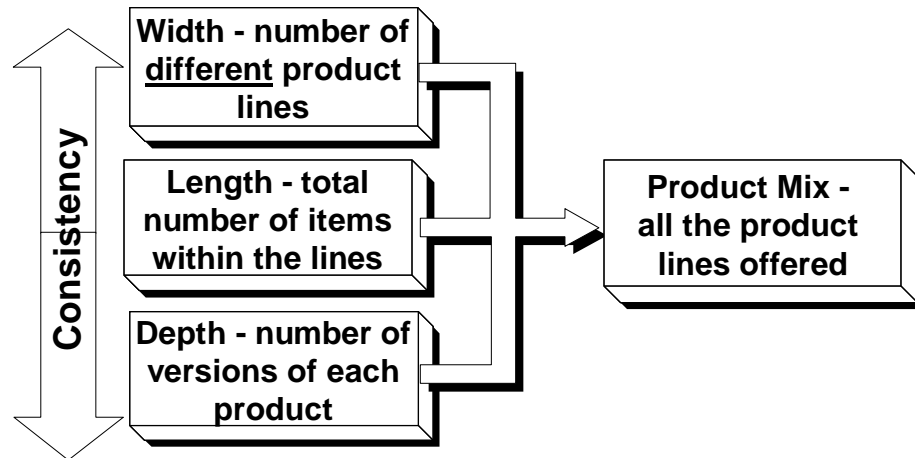
The Product Hierarchy

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

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Product Mix



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Product-Line Length

- Line Stretching
 - Downmarket
 - Upmarket
 - Two-way
- Line Filling
- Line Modernization
- Line Featuring & Line Pruning

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Facts about Life Cycles

- Products have a limited life.
- Product sales pass through distinct stages.
- Profits rise and fall at different stages.
- Products require different marketing, financial, manufacturing, purchasing, and human resource strategies in each stage.

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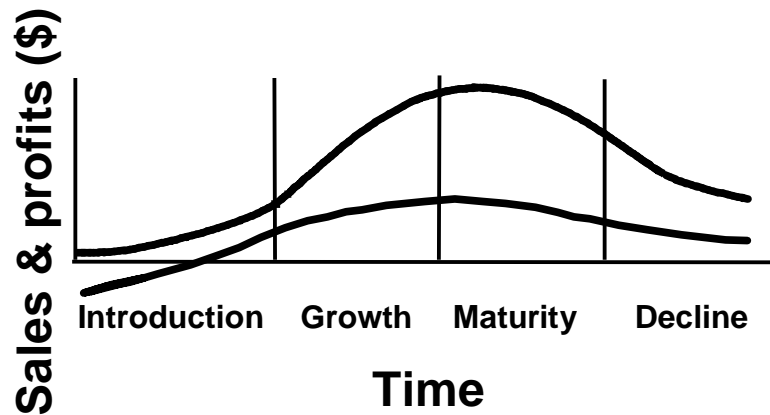
Product Life Cycle

- Introduction
- Growth
- Maturity
- Decline

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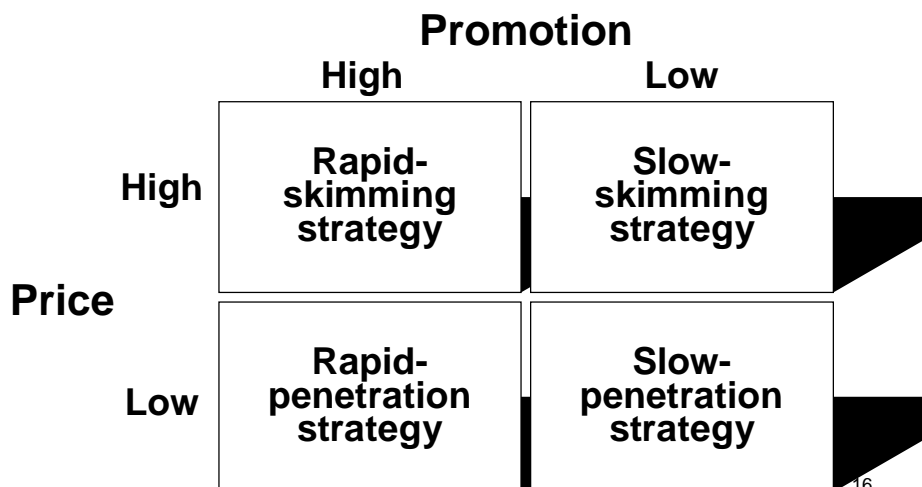
Sales & Profit Life Cycles



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Four Introductory Marketing Strategies



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Maturity Stage

- Market Modification
- Product Modification
- Marketing-Mix Modification

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Decline Stage

- Decrease investment
- Resolve uncertainties - stable investment
- Selective niches
- Harvesting
- Divesting

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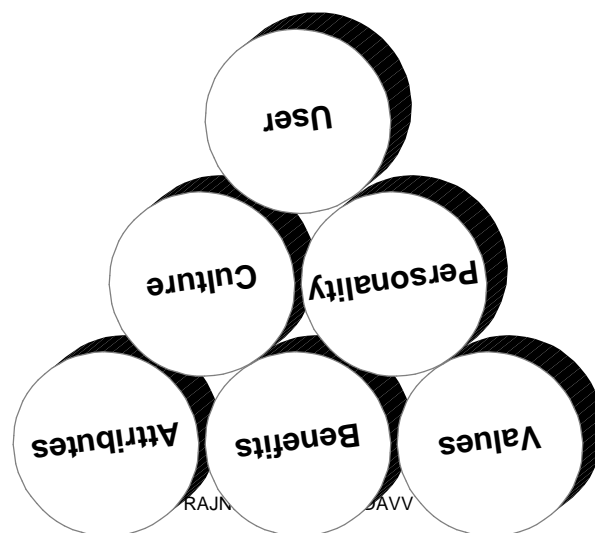
Market Evolution

- Emergence
- Growth
- Maturity
- Decline

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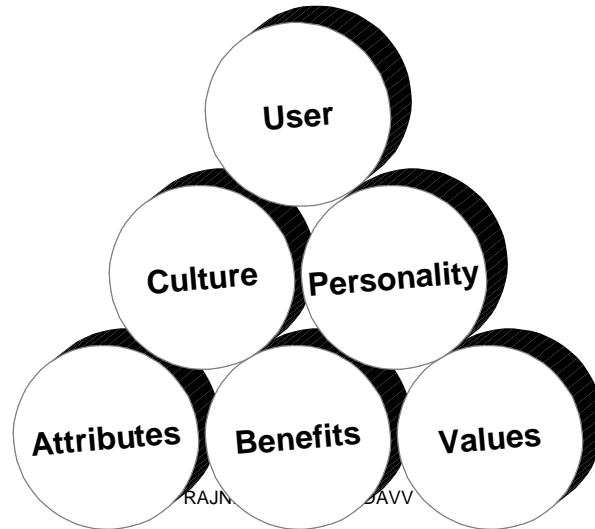
What is a Brand?



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What is a Brand?



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What is a Brand?

A name, term, sign symbol, or design or a combination of them, intended to identify the goods or services of one seller or group of sellers and to differentiate them from those of competitors.

The differences may be functional, rational, tangible or symbolic, emotional or intangible.

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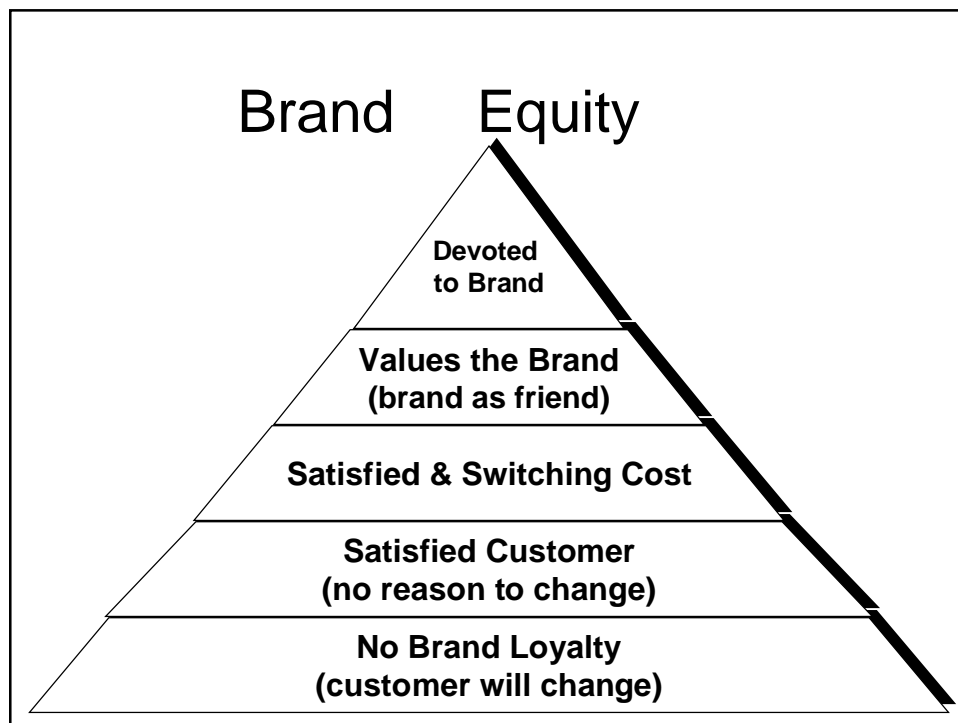
22

Brand Equity

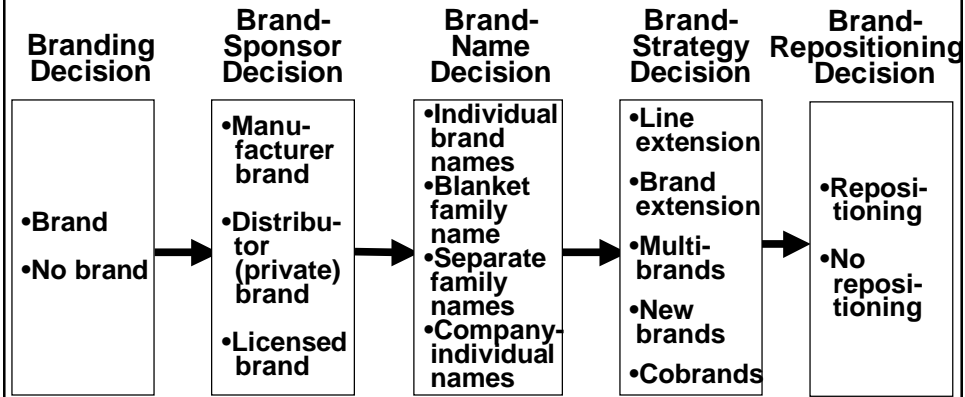
- It is the intangible value of the products or services.
- It is an intangible asset that has psychological and financial value to the firm.
- It is reflected in how consumers think, feel and act with respect to the brand, as well as the prices, market share, and profitability for the firm.

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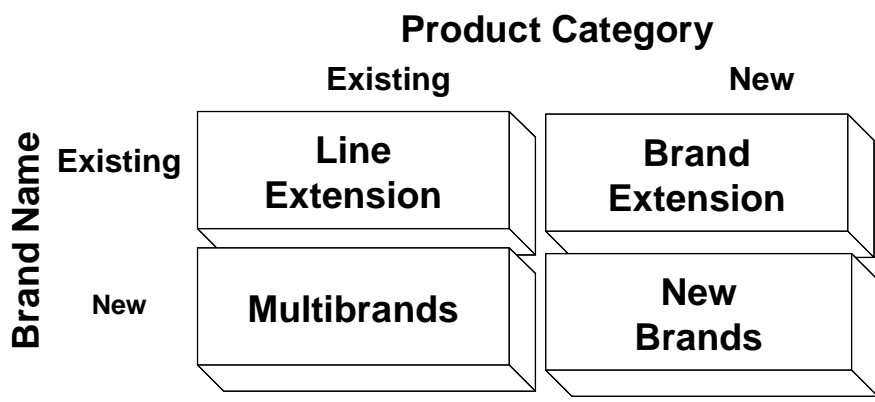
An Overview of Branding Decisions



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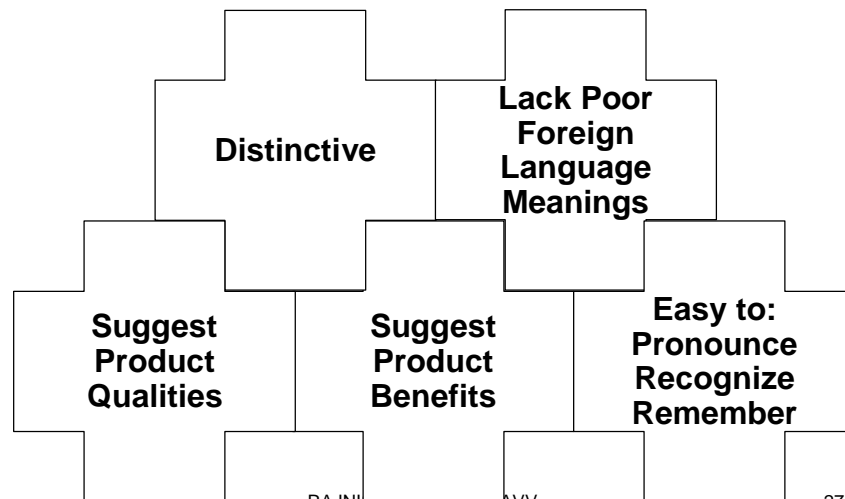
Brand Strategies



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Good Brand Names:



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

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Why Package Crucial as a Marketing Tool

- Self-service
- Consumer affluence
- Company & brand image
- Opportunity for innovation

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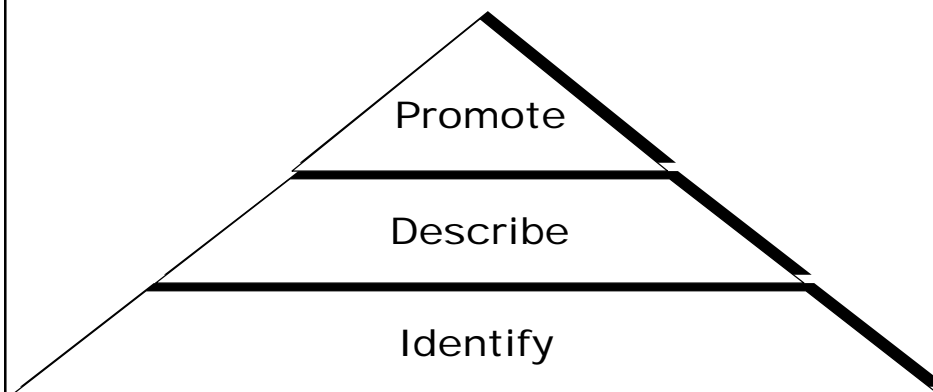
Labels

- It is a presentation of product information.
- It may be a simple tag or an elaborately designed graphic as part of the package.
- It may carry only the brand name or provide a great deal of information.
- Legal requirement.

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Labels



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