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E-CONTENT FOR M.COM (SEMESTER-2)

SUBJECT: MARKETING MANAGEMENT

PAPER CODE: COMCC-6

UNIT-5: MARKETING MIX

TOPIC: PRODUCT DECISION

PRODUCT DECISION

Product decision is product related decision which includes:

- Introduction of new product
- Product modification decision
- Product quality
- Product features
- Product style and design
- Product mix
- Branding
- Packaging
- Labelling
- Positioning

- Product elimination decision etc.

Product Mix-

Product mix is a set of all products that an organisation offers to its customers.

Product mix includes:

1) Product width- It refers to the total number of product lines produced and sold by the concern.

Ex. Tea, steel, salt etc.

2) Product length- It refers to the total number of items in a product line.

Ex. 4 kinds of tea etc.

3) Product Depth- It refers to different items in each product line. It includes variations in each product line.

Ex. Shampoos for hairfall, silk hair, dry hair etc.

4) Product Consistency- It refers to how closely related the various products in Branding is the process of providing a brand name to a product.

A brand is a name, term, sign, symbol, or some combination used to identify product of a firm and differentiate them from competitive offering.

According to American Marketing Association, “A brand name is that part of the brand consisting of words or letter that comprise a name used to identify and distinguish the firm’s offerings from those of competitors.”

end use.

Ex. Toiletries

BRANDING

Objectives of Branding:

- 1) It gives a name to the product and thus helps in product identification.
- 2) It helps in distinguishing the product from the competitor's product.
- 3) It helps in creating goodwill for the firm.

Qualities of Good Brand:

- 1) A good brand name should be short, simple and easy to pronounce and remember. Ex. Apple

- 2) A good brand name should suggest about the product, its uses, quality, nature, performance etc. Ex. Vicco Vajradanti, Tata Tea, Fair and Handsome etc.
- 3) It should be legally protected under the law.
- 4) It should be distinctive, unique and different from the existing brand names for better differentiation of the product.

PACKAGING

According to Philip Kotler, “Packaging is the activities of designing and producing the container or wrapper for a product,”

Packaging is concerned with an art of having a suitable container for packaging a product to protect it from spoilage and other environmental and physical hazards.

Ex. Softdrink comes in a bottle, biscuits in wrapper, oil in a jar etc.

Levels of Packaging:

There are three levels of packaging:

a) Primary Package- It refers to the immediate packaging that holds the actual product.

Ex. Tube of Toothpaste

b) Secondary Packaging- It holds primary packaging. It may be box or cardboard.

Ex. Cardboard box used to keep toothpaste.

c) Transportation Packaging- These are packaging used for storing or transporting the goods. It is also known as shipping package.

Functions of Packaging:

- 1) Protection
- 2) Identification
- 3) Convenience
- 4) Sales Promotion

LABELLING

Labelling is a process of placing a label on a product.

Label is small slip placed on the product to denote its nature, content, ownership, date of manufacture and expiry etc. It is the carrier of information.

According to Stanton, “Label is that part of product which carries verbal information about the product or seller of the product.”

POSITIONING

Positioning is the marketing strategy that aims to occupy a distinct position in the mind of the customers and distinguished it from the products of the competitors. They may try to create a suitable image through advertising.
