

Products & Services

Categories of Products & services:

- ↳ Consumer Products
- ↳ Industrial / Producer Products.

Consumer Products:

Products that are sold to public.

Example - soap.

Industrial / Producer Products:

Products that are sold to other businesses.

Example - coal.

* There is no product which is only a consumer product.

Ex: A pen for you maybe a consumer product, but for that business/company it might be a producer product.

All goods/products, whether consumer or industrial can be classified as Durables & Non Durables.

Durable / Durable Products are the products that last for a long time

Ex: TV.

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Page _____

Non Durables / FMCG Products are the products which we need to buy again & again.
Ex: colce, pen.

Planning a Product.

- ⇒ Process to follow when you have to develop a new product:
- Brain storming-
Do brain storming of all the concerns involving everyone & everything.
- Make a list of all the possible ideas.
- Finalize one out of the options/ideas discussed
- Make a prototype/model of the product.
- Test the prototype/model. Eg: Beta versions ^{when} ~~for~~ launching softwares.
- Take feedback & improvise. (back to stage 4)

Packaging of Product.

⇒ Importance of Packaging

1. Packaging adds to the value of the product & helps in the promotion of the product.
2. It gives information about the product, (price, nutrients, expiry date) It displays / holds instructions as well
3. It helps in keeping the product safe.
4. Some packages also work as containers of the product.