

(Principles Of Marketing)

PRODUCT MEANING ?

- Product Meaning:-

In marketing, a product is an object or system made available for consumer base; it is anything that can be offered to a market to satisfy the desire or need of a customer.

IMPORTANCE OF PRODUCT

1. Product is the Centre of all Marketing Activities:-

Product is the pivot and all the marketing activities cluster around it. Marketing activities such as advertising, sales promotion distribution, buying, selling etc. are all made possible only on account of the product.

2. Starting Point of Marketing Planning:-

To the marketer, products are the building blocks of a marketing plan. Marketing planning is done on the basis of the nature, quality and the demand of the product. Product policies decide other policies.

3. Centre of Consumption and Satisfaction:

From the consumers' point of view, the product is the centre of their consumption and satisfaction. It is the philosophy of the modern marketing concept.

4. Importance from social Viewpoint.-

From a social viewpoint also, the product satisfies the needs of society. On the one hand, product satisfies the need of consumers and on the other, it provides employment and standard of living to millions of people.

5. Corporate Need Satisfaction:-

The basic corporate need for profits is satisfied by-products. It is the product through which a company exploits market opportunities and generates sales volume and revenue.

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PRODUCT CLASSIFICATION

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1. Consumer Based Products 
2. Industrial Based Products 
3. Durability Based Products 

PRODUCT CLASSIFICATION:-

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graph TD; A[PRODUCT CLASSIFICATION:-] --> B[Consumer]; A --> C[Industrial]; A --> D[Durability]; B --> B1[1. Convenience]; B --> B2[2. Shopping]; B --> B3[3. Speciality]; B --> B4[4. Unsoughtable]; C --> C1[1. Materials]; C --> C2[2. Capital items]; C --> C3[3. Supplies]; D --> D1[1. Durable]; D --> D2[2. Non];
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Consumer

1. Convenience
2. Shopping
3. Speciality
4. Unsoughtable

Industrial

1. Materials
2. Capital items
3. Supplies

Durability

1. Durable
2. Non

1. Consumer Based Products

1. Convenience Goods:-

These are goods that the consumer usually purchases frequently, immediately and the minimum effort in buying.

Ex:- Soaps, Salt, Newspaper

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2. Shopping Goods:-

These are goods that the consumer usually purchases after going around shops and comparing the different alternatives offered by different producers.

Ex:- Clothing, Furniture

3. Speciality Goods:-

The special goods for which the customers need specific effort and long time to buy is called 'specialty goods'.

Ex:- Specific Brands of goods, cars, jewellery etc.

1. Materials and Parts:-



Products that are used in Manufacturing finished goods.

Ex:- Raw Materials etc.



2. Capital Goods:-

Long term products that facilitates manufacturing of finished goods.

Ex:- Factory, building, Machinery etc.

3. Supplies and Business Supplies:-

Short term products that facilitates manufacturing of finished goods.

Ex:- Paint, Coal, Paper etc.

3. Durability Based Products

1. Durable Goods:-



These goods can be used for long periods

Ex:- Refrigerator, Computers etc.

2. Non - Durable Goods:-

These are usually used for relatively shorter periods.

Ex:- Fruits, Vegetable etc.

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PRODUCT MIX

- Meaning
- Dimensions

- Product Mix Meaning:-

Product Mix is the set of all product offered for sale by a company.

PRODUCT MIX DIMENSIONS

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1. Width:-



Number of different product lines carries by the company.

Ex:- Personal wash, Laundry, Skin care, Hair Care etc.

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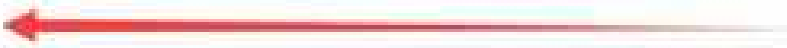


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2. Length:-



Total number of items in the product mix of the company.

Ex:- Personal wash. Laundry

1. Lux

2. Dettol

3. Dove.

1. Surf-Excel

2. Tide

3. Wheel

3. Depth:-

Assortment of size, colour and models offered in each of a product line.

Ex:- Lux almond, Lux rose, Lux orchid, Lux saffron etc.

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1. Branding Meaning:-

Branding is the marketing practice of creating a name, symbol or design that identifies and differentiates a product from other products.

2. Labelling Meaning:-

A label contains information about a product on its packaging or the product itself. It also has warning in it.

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A label contains information about a product on its packaging or the product itself. It also has warning in it.

3. Packaging Meaning:-

Packaging is the technology of enclosing or protecting products for distribution, storage, sale and use.