

Summary

Marketing Mix: Product Strategy

To understand the product from the brand manager's perspective, You need to look at the product at three levels.

- 1** **Core Product:** This level defines the actual product that the consumer wants to buy
- 2** **Actual Product:** This level defines the product which the consumer gets when he purchases the product
- 3** **Augmented Product:** This level defines the additional benefits or services over and above the actual product.

Let us now understand the four key decision areas for a brand manager while designing a product strategy.



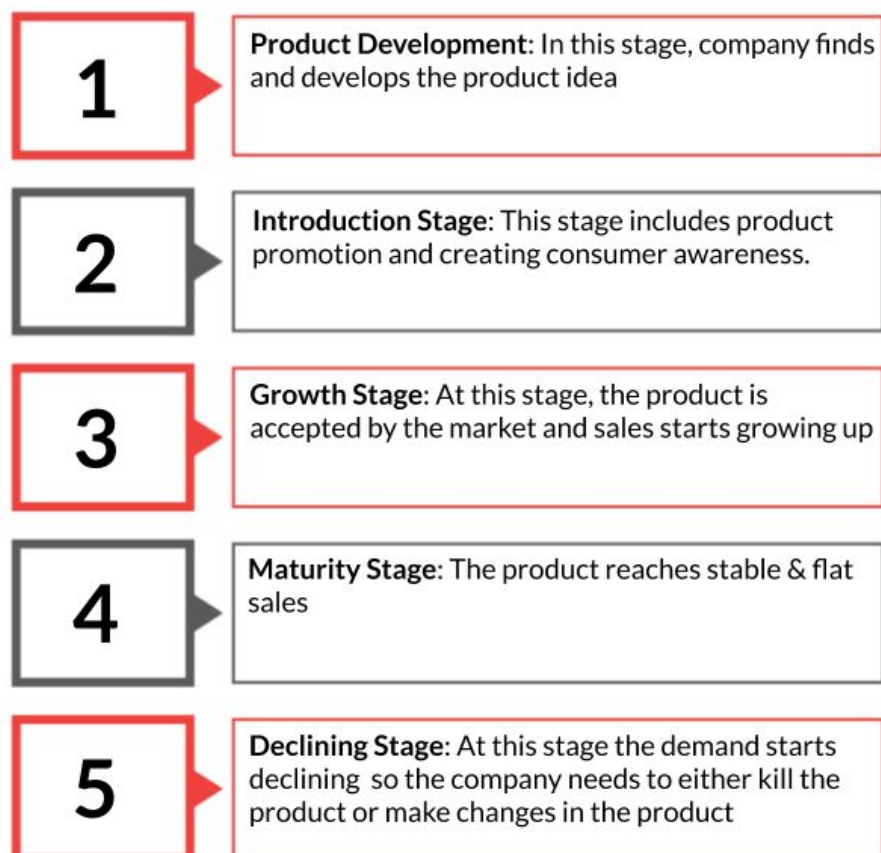
Product Mix & Line Strategy

You need to know how companies organize their product offerings in a brand hierarchy system.

- The entire offering is called the **product mix**.
- A particular brand within a company is essentially a **product line**. The more the number of product lines, the **wider is the product mix**.
- The **length of the product mix** refers to the product variants within a particular brand
- The **depth of the product mix** refers to the variants within each sub-brand.

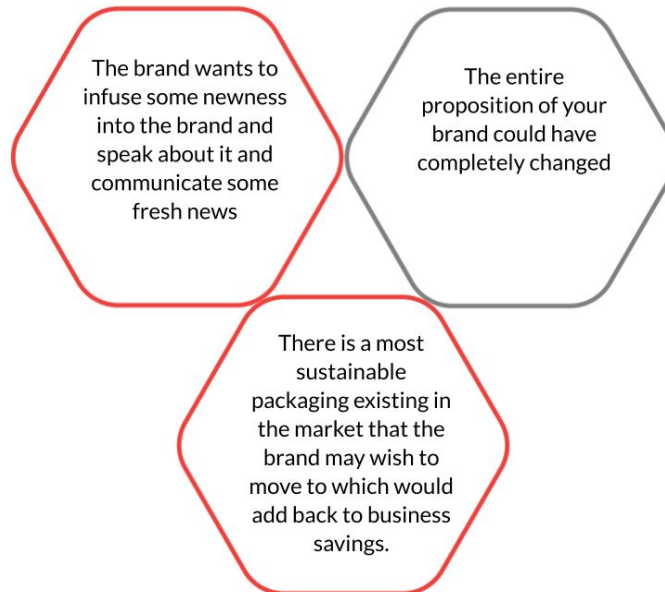
Product Life Cycle Strategies

A product passes through 5 stages which can be categorized as follows:



Every brand at some point in time goes through a repackaging exercise.

Repackaging happens because of the following reasons :



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