

E-Content
M.Com. (Sem-2)

Paper III - Marketing Management

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Product Mix

Product Component of marketing mix involves planning and developing the right type of products that will satisfy the needs of customers.

A Product is sum total of physical and psychological satisfaction it provides to the buyer. Product is a sum total of tangible and intangible properties as explained below -

- (i) The Product line - (width of product) → It is a group of closely related products which are able to satisfy the class of needs, to be used together, to be sold together to same customer group, to be moved by same distribution channel or fall within the same price range.
- It gives the entire range of products manufactured.
- ex - Tata company have different product lines of automobile, insurance, spices etc

pack.

(iii) Product design → A product designed properly enhance utility, attractiveness, ease and safety. It is a major selling feature and effects selling.

(iv) Product Package → package is a container or wrapper used to house the product.
A good package protects products,

Product Package Contd. ...

... Provide convenience, preserve freshness and flavor, increase economy and communicate, helps in easy identification of products, helps in easy storage, product handling.

- Packaging is a silent salesman.

(iv) Product quality = quality standards are based on colour, texture, flavor, weight, appearance, size, shape, strength and other such physical features. Specific grades or standards quality are established for products either by agreement or law.

(v) Product labelling → labels are fixed to identify product and describe their characteristics.

Types → Descriptive

↓
describe the content / ingredients of the product

Informative

↓
descriptive + informs as to how product is made & how to use it

grade

where certain grade ex. ISI mark is put

(vi) Product branding →

It is a symbol, mark name, combination which brings about the identity of a product.

(iii) After sale service and guarantee → It includes ~~ins + talatta~~ installation, guarantee and warranties, servicing, repair parts, maintenance and like. Every manufacturer should determine who shall be responsible for service to customers as manufacturer, distributor, wholeseller or retailer.

This decision depends upon the nature of product, the amount and type of services required, resources available with manufacturers, training facilities to distributors etc.