

Obj 2.07

**Employ product mix  
strategies to meet customer  
expectations**

# Product Service Management

- Definition: a marketing function that involves obtaining, developing, maintaining, and improving a product or service mix in response to market opportunities.
- **What is a product?** *The goods and services* a business will offer to its customers. A product can be a good or a service.
- What are some of the goods and services offered by Chick-fil-a and McDonalds? Does one offer more than the other?

# Product Service Management

Product continued:

- > **Choice of product:** Will the business offer a variety of products?
- > **Packaging:** Does the packaging protect the product and provide necessary information about the product?

# Product Service Management

## ◎ Product Cont.

- > **Level of quality:** What level of quality will the business ensure?
- > **Brand name:** What brand name products will the business offer?
- > **Warranty:** Will the business offer a warranty to its customers to ensure satisfaction

# Branding

- ◎ The overall impression consumers get from it's unique name, design or symbol.
  - > Characteristics of a good brand:
    - Easy to recognize
    - Stick out from competition
    - Easily recognizable symbols
    - It's own personality

# Branding

## ◎ Brand Awareness

- > Getting the public to know your product
- > Typically one of the first step in marketing a new product
- > Cannot have **Brand Loyalty** or **Brand Image** without Brand Awareness
  - Example: The team name, mascot, and logo are important elements that a sport/event organization uses to create and maintain Brand Awareness

# Quality of Product

- > **Performance**—how well does this product do what it's supposed to do?
- > **Serviceability**—will this product be easy to fix if something goes wrong?
- > **Features**—what are the additional benefits of this product
- > **Durability**—how long will this product last?
- > **Reliability**—will this product perform consistently?
- > **Design**—do I like the way this product looks and feels?

# Quality of service

- > **Reliability**—can I depend on the service provider?
- > **Tangibles**—how do the venue, equipment, and personnel look?
- > **Assurance**—are the employees courteous and trustworthy?
- > **Responsiveness**—are the employees helpful and prompt?
- > **Empathy**—how much individual attention will I receive from the service provider?



# Quality of product

- > **Inconsistent**: the quality of a product's performances is impossible to guarantee over a period of time
- > **Consistent**: the quality of a product's performances is possible to guarantee over a period of time
  - Nike Jordan's

# Episode 2

- ◉ Introducing a new product and beating the odds
- ◉ <https://youtu.be/6aCa3u4tyQ0?list=PLVZjwSt4FoCHM0aXrrn6GA8Axltq5dxFO>

# “You Do”

1. Pick a product
2. Describe the **PRODUCT** (good OR service)
  - > Choice of product
  - > Packaging
  - > Level of quality: What level of quality will the business ensure?
  - > Warranty: Will the business offer a warranty to its customers to ensure satisfaction
3. Outline your **BRANDING** strategy
4. Detail what is **UNIQUE** about your product
5. Define the **PRODUCT ELEMENTS**
6. Present to the class