

INTRODUCTION TO PRODUCTS

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Sub: Product and Brand Management

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INTERNAL ASSESSMENT

(UNIVERSITY OF MUMBAI SUGGESTED)

Attendance and Classroom Participation

- 10 Marks

Minimum 3 criteria to be picked up from the below given list-

(any 3 for 30 Marks)

1. Midterm Test (Min 1)
2. Group Presentations
3. Role Plays
4. Case Studies
5. Assignments
6. Projects
7. Quiz



INTERNAL WE PROPOSED:

Sr. No.	Criteria	Marks
1	Mid-Term	10
2	Assignment	10
3	Case study/ presentation	10
4	Attendance	5
5	Classroom participation (Live Projects)	5
	Total	40



COURSE OUTCOME

1. CO1 Remember the concepts of product life cycle and product portfolio
2. CO2 Understand the process of New Product Development and handling it for extending its life cycle
3. CO3 Apply practical brand strategies to tackle key issues in product and brand management
4. CO4 Analyze key issues in product and brand management
5. CO5 Evaluate Product Mix and apply suitable strategies for it
6. CO6 Understand brand equity as a concept and create suitable measures to enhance brand equity



SYLLABUS

- Introduction to Product Management, Role and Functions of Product Managers.
- Product Mix and SBU Strategies, Portfolio analysis (BCG / GE Multifactor Matrix) (All models)
- Product Decisions over the PLC
- New Product Development Process
- Financial Decision on the PLC
- Introduction to Brand Management- Branded House Vs House of Brands, Corporate Brand
- Brand prism by Kapferer Model, Brand Anatomy
- Branding Decisions- Line Extensions, Category Extension
- Brand Equity



TOPICS TO BE COVERED

- ◆ Meaning & Definition of Product
- ◆ Characteristics of a Product
- ◆ Classification of Products
- ◆ Benefits of Product
- ◆ Levels of Product
- ◆ Product Mix and Product Mix strategies
- ◆ Product Line & Forms of Product lines
- ◆ Difference between Product and Brands



INTRODUCTION TO PRODUCTS





EARNING OUTCOMES

Understand Product its characteristics and classification of products

Understand the layers of products

Understand Product Mix and Product Mix strategies and different forms of product lines

Understand and will be able to differentiate between Products and Brands



MEANING & DEFINITION OF PRODUCT

- **Product** is anything that can be offered to a market that might satisfy a want or a need.

Narrower

Wider

Utility

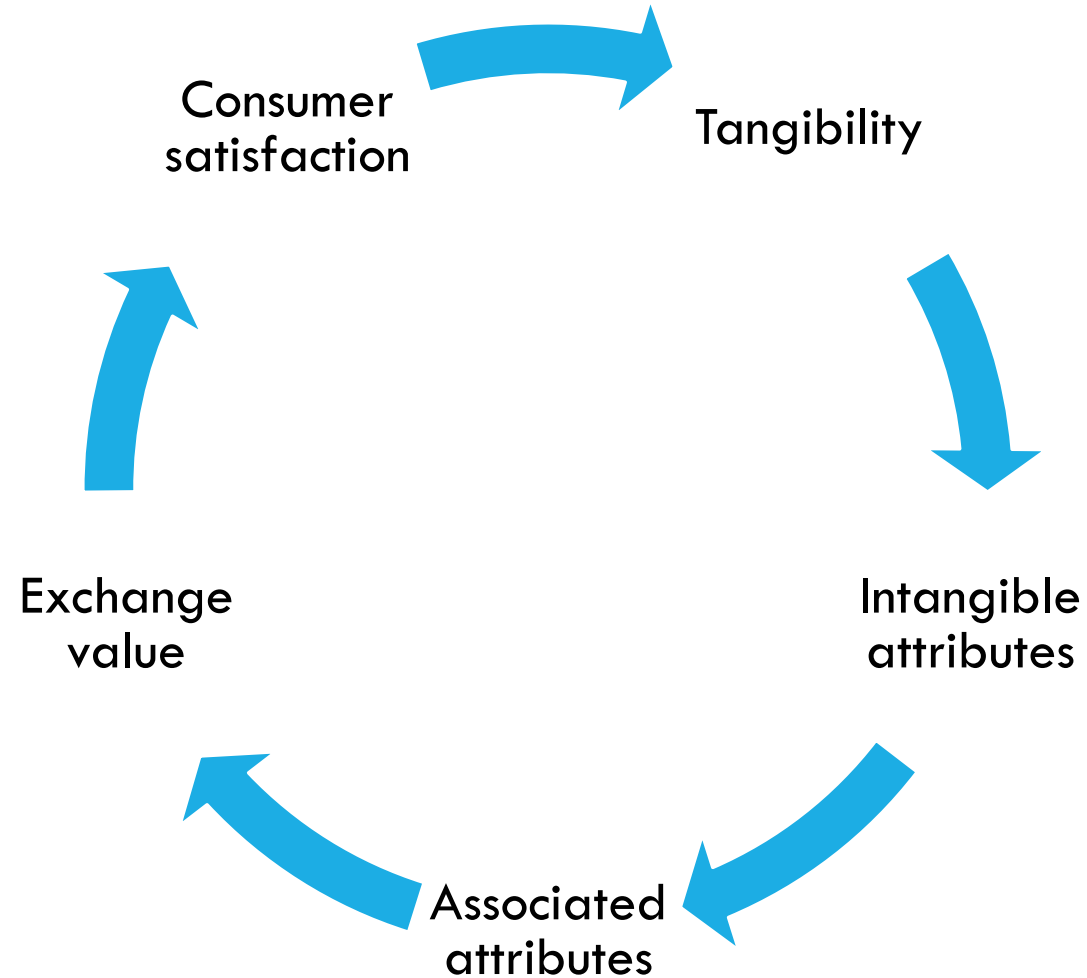


DEFINITION OF PRODUCT

- According to George Fisk, “Product is a cluster of psychological satisfactions”.
- According to W. Alderson , “A product is a bundle of utilities consisting of various features and accompanying services”.
- According to Philip Kotler, “ A product is a bundle of physical services and symbolic particular expected to yield satisfactions or benefits to the buyer”.



CHARACTERISTICS OF A PRODUCT





ACTIVITY 1

Task 1: Who AM I ?

(Read the sentences carefully and identify the Brand. Draw the LOGO of that product or Brand)

1. People feel complete with me.
2. I have everything with me. You often take my help to buy something. Specialty about me is I begin with the first alphabet and end with the last alphabet.
3. I'm loved by everyone at any time of the day. I'm a Quick RTE in 2 minutes.





ACTIVITY 2

Task 2: IDENTIFY THE HIDDEN MESSAGE YOU SEE IN THE LOGO

Guess the LOGO. What does the LOGO want to Convey.







CLASSIFICATIONS OF A PRODUCT



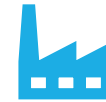
Nature

Goods
Services
Ideas
Experiences
Events
Persons
Places
Properties
Organizations
Information



Consumer Products

Convenience
Shopping
Specialty
Unsought



Industrial Products

Raw Materials
Capital Equipment
Accessory Equipment
Component part



Societal Benefits

Pleasing Products
Deficient Products
Salutary Products
Desirable Products



ACTIVITY 3 &4

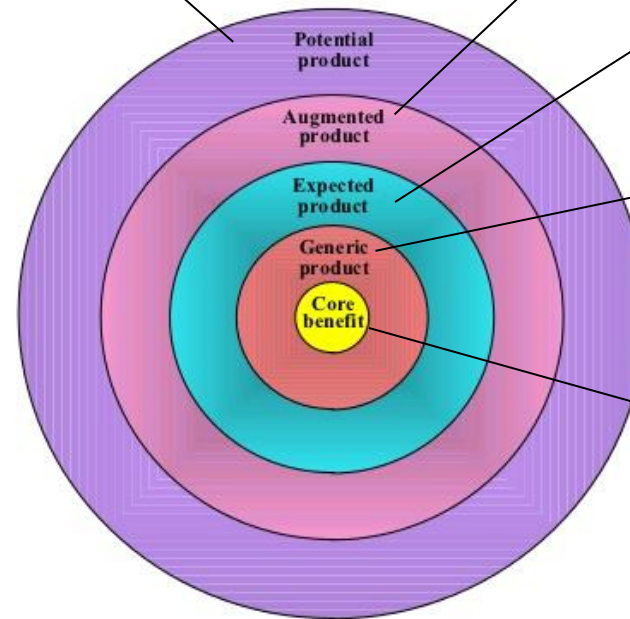
TASK 3: Identify me if you can.

1. I'm waiting at your doorsteps when you wake up. I update you with the current happenings.
2. I'm sweet. I bring joy wherever I go. You would surely have a smile on your face when you find me. I'm very much wanted by everyone during celebrations and occasion.
3. You need me every day. One Nation. One Water.
4. Open Happiness
5. Har Ghar Kuch Kehta Hai

TASK 4: Write down any 5 taglines/ Jingles of 5 companies.

New ways to satisfy customers & set POD.

Five Product Levels



Exceeds customer expectations

Marekter prepares attributes – Exp.

Product converted to Benefits

The Actual Product

7/12/2026

18



LEVELS OF A PRODUCT NOISE

Levels of Product	<u>Smart Watch</u>
Core	Smart watch
Basic	Time, steps, pulse rate
Expected	Style, colour, patterns, VFM, Whose Calling feature
Augmented	Activity reminder, Music control, all app notifications, excellent battery life
Potential	Waterproof and discounts



PRODUCT MIX

- A product mix is also called as a Product Assortment.
- It sells all the product lines and items a particular seller offers for sale to the buyers.
- An organization with several product lines has a product mix.
- Product mix need not be related products.
- Product mix is the composite of products offered by a Firm.



PRODUCT MIX AND PRODUCT MIX STRATEGIES

Product Mix

- Product line
- Product width
- Product length
- Product Depth
- Product Consistency

Product Mix Strategies

1. Product Line Expansion
2. Product Modification
3. Product Deletion/Elimination



DIFFERENT FORMS OF PRODUCT LINES

1. Product line length decisions
2. Product Line stretching decisions
 - a. Downward stretch
 - b. Upward stretch
 - c. Two Way stretch
3. Product Line- Filling decisions
4. Product Line Modernization decisions
5. Product Line Pruning decisions



Product V/s Brand

PRODUCT

- Product is a thing on the shelf
- Product is in our mind till we see or use it
- Products can be copied and replaced
- Products can become obsolete

BRAND

- Brand is a promise in the mind
- Brand remains in our minds as associations
- Brand is Unique
- Brand can be timeless



EARNING OUTCOME RESULTS

Understood a product its characteristics and classification of products

Understood the layers of products

Understood Product Mix and Product Mix strategies and different forms of product lines

Can differentiate between Products and Brands



LESSON FOR THE DAY — LETS READ ABOUT ADIDAS

<https://www.logaster.com/blog/adidas-logo/>

<https://1000logos.net/adidas-logo/>

<https://ghsexplosion.com/2842/features/adidas-vs-puma-a-history-of-two-brothers/>

<https://www.businessinsider.com/how-puma-and-adidas-rivalry-divided-their-founding-town-for-70-years-2018-10?IR=T#after-the-second-world-war-there-was-a-split-between-rudolf-and-adolf-2>

ASSIGNMENT

Prepare the layers of Product for Adidas

Prepare the Product Mix for Adidas

REFERENCES

- <http://blogs.icemd.com/blog-spread-knowledge/product-vs-brand/>
- <https://www.theguardian.com/lifeandstyle/2000/oct/19/consumerpage>
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- <https://www.entrepreneur.com/article/245569>
- <https://www.google.co.in/#q=what+do+the+hidden+logo+indicate>
- Strategic Brand Management by Kevin Lane Keller, M G Parameswaran, Isaac Jacob, Pearson



NEXT SESSION.....

Product Management