



MARKETING MANAGEMENT

Unit 3 – Product Decisions

Prepared by: Dr Neha Vashistha

Assistant Professor

School of Business Studies

Shobhit Institute of Engineering and Technology

(Deemed to be University) Meerut



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Concept of Product



The product is the most tangible and important single component of the marketing programme. The product policy and strategy is the cornerstone of a marketing mix.

If the product fails to satisfy consumer demand, no additional cost on any of the other ingredients of the marketing mix will improve the product performance in the market Place.

To the marketer products are the building blocks of a marketing plan. Good products are key to market success. Product decisions are taken first by the marketers and these decisions are central to all other marketing decisions such as price, promotion and distribution.

The product concept has 3 dimension:



1. Managerial Dimension:

It covers the core specifications or physical attributes, related service, brand, package, product life-cycle, and product planning and development. As a basis to planning, product is second only to market and marketing research.

The product offering must balance with consumer-citizen needs and desires. Product planning and development can assure normal rate of return on investment and continuous growth of the enterprise

The product concept has 3 dimensions:



2. Consumer Dimension:

To the consumer a product is actually a group of symbols or meanings. People buy things not only for what they can do, but also for what they mean. Each symbol communicates a certain information. A product conveys a message indicating a bundle of expectations to a buyer.

Consumer's perception of a product is critical to its success or failure. A relevant product is one that is perceived by the consumer as per intentions of the marketer. Once a product is bought by a consumer and his evaluation, i.e., post-purchase experience is favourable, marketers can have repeat orders.

The product concept has 3 dimensions



3. Social Dimension:

To the society salutary products and desirable products are always welcome as they fulfill the expectations of social welfare and social interests. Salutary products yield long-run advantages but may not have immediate appeal.

Desirable products offer both benefits, immediate satisfaction and long-run consumer welfare. Society dislikes the production of merely pleasing products which only give immediate satisfaction but which sacrifice social interests in the long-run.

Meaning and Definition Of Product



- ▶ A Product can be referred as a
“Set of tangible offering made available to the consumer to satisfy his/her needs.”
- ▶ According to George Fisk,
“Product is 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 particulars expected to yield satisfactions or benefits to the buyer.”



Levels of a Product

► **Basic Product Level.**

This core level of a product explains the reasons for which a given customer has made purchase. This layer mainly includes the generic ingredients of a product.

Example- A customer buying a vehicle for transportation.

A customer buying a mobile for communication.

► **Formal Product Level.**

In addition to core product a customer expects many other things. One can satisfy this needs with physical attributes, brands name, packaging, color, style, aesthetic look and quality. This helps the seller to give a distinctive appeal differentiate between the formal from the core product.



Levels of Product



Core Product

Basic Product

Expected Product

Augmented Product

Potential Product



Levels of a Product

▶ **Augmented Product Level**

The intangible components of products of a product along with the formal and core components is called Augmented Products. The augmented part of product is nothing but the associated services like-

- Home Delivery.
- Installations.
- After Sales Services.
- Customer Education and Training.
- Customer care.
- Financing.
- ▶ Free check-ups and consultations.
- ▶ Warranty and Guarantees.
- ▶ Replacement policy etc.





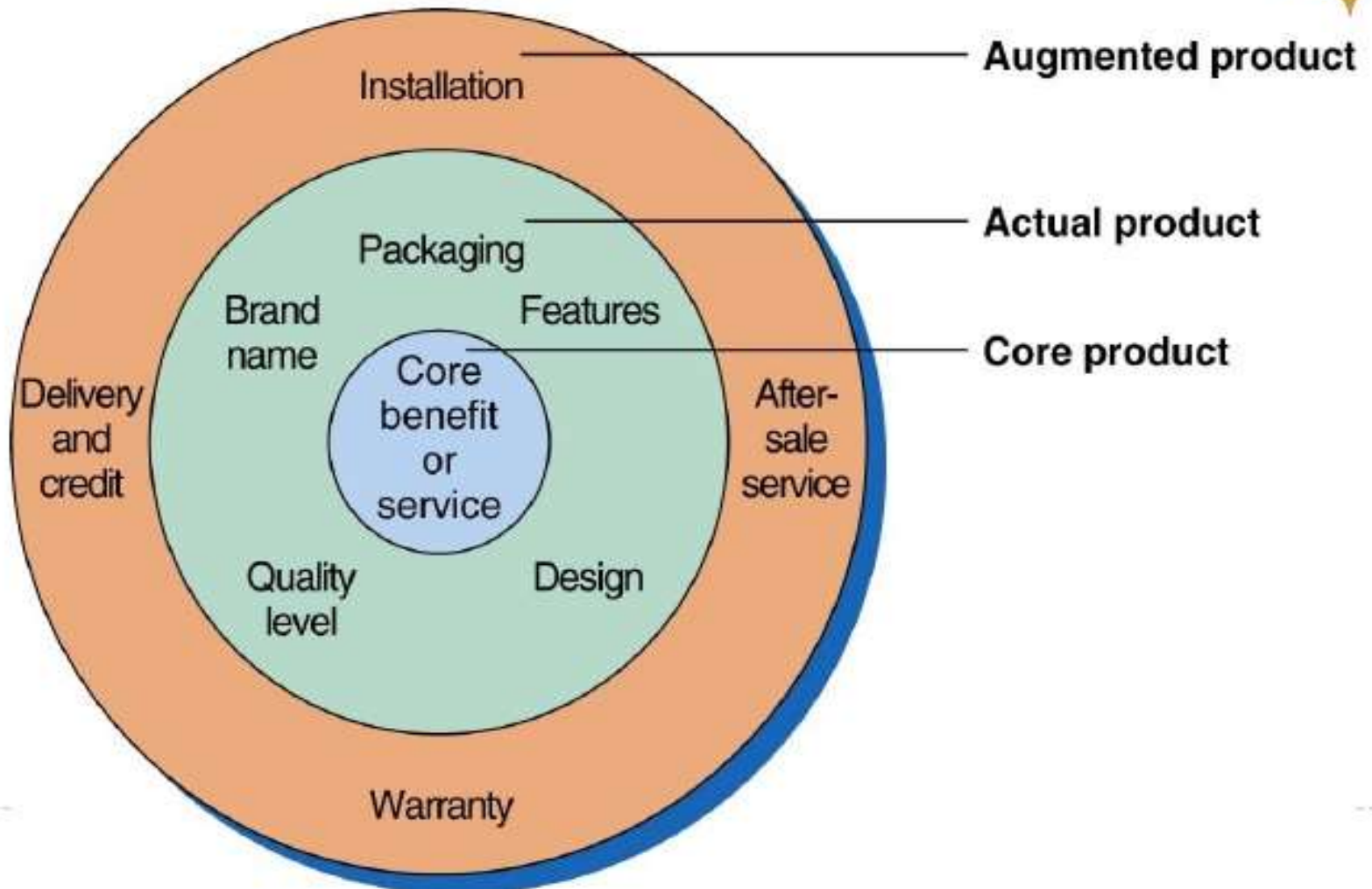
Levels of a Product

► **Potential Product Level (Future Product)**

The potential products consists of every relevant thing that one seller can offer to attract and retain customers. At this level of the product, all possible augmentation and transformation may be adopted to differentiate the offer on the basis of product features and services.



Levels of a Product





Classification of Products

- ▶ On the basis of user type, products are classified as Consumer Goods and Industrial Goods.
- ▶ **Consumer Goods**
- ▶ Convenience products
- ▶ Shopping products
- ▶ Specialty products
- ▶ Unsought products
- ▶ Other types of products
 - ▶ **Organizations, persons, places, ideas**





► **Convenience Goods**

The consumer with little purchasing efforts frequently purchase convenience goods. They do not shop extensively for such a products. These products are brought as per the convenience of customer without much planning. The customer do have strong brand preference for such a convenience goods, which ultimately results in fasts and repeat purchase(s). (Generally Non Durable)

Example-Newspapers, Cigarettes, Soft Drinks





► **Shopping products**

The shopping goods are those on which customer which spends generally spends reasonable time on collecting the information by searching various sources, comparing the prices and quality with the other seller, bargain and then ultimately purchase. The shopping goods are far more expensive than convenience goods and are available at fewer outlets. For shopping goods along with price and quality, the customer also give importance to style, variety, range, color, patterns etc. (Durable in Nature)

Example- Watches, Garments, Shoes etc.





► **Specialty Products**

There are consumable products which can only be purchase from specialist retailers and which consumer select deliberately.

Example- Medicines, alcoholic beverages, audio sound system, Jewellery, painting etc.

► **Unsought Goods**

Unsought goods are unknown to potential customers. Many times, customer are not even aware of the existence of such products. The need for such product arises normally when customer see and hear about it. That is the reason why such unsought goods demand extensive advertising and personal selling.

Example- Smoke detectors, insurance, glass coating films, encyclopedia. etc



Classification of Products

▶ Industrial Goods.

- Raw Material
- Components Parts
- Installation
- Accessory and Equipment
- Operating Supplies





Classification of Products

- ▶ Classification on the basis of Durability and Tangibility

- ▶ **Durable Products**

Eg. TV, washing machines, Refrigerator.

- ▶ **Non Durable products**

Eg. Cold Drinks, tooth paste

- ▶ **Services**

Eg. Banking Services, Entertainment Services, Insurance, Mobile Services, Courier Services, tour travel Services, Advertising Services, Logistic Services, Airline Services etc.



Product Mix



Product mix, also known as product assortment or product portfolio, refers to the complete set of products and/or services offered by a firm. A product mix consists of product lines, which are associated items that consumers tend to use together or think of as similar products or services.



Dimensions of Product Mix



Product Width –

Width, also known as breadth, refers to the number of product lines offered by a company. For example, Kellogg's product lines consist of: (1) Ready-to-eat cereal, (2) Pastries and breakfast snacks, (3) Crackers and cookies, and (4) Frozen/Organic/Natural goods.

Dimensions of Product Mix



Product Length –

Length refers to the total number of products in a firm's product mix. For example, consider a car company with two car product lines (3-series and 5-series). Within each product line series are three types of cars. In this example, the product length of the company would be 6.

Dimensions of Product Mix



Product Depth –

Depth refers to the number of variations within a product line. For example, continuing with the car company example above, a 3-series product line may offer several variations such as coupe, sedan, truck, and convertible. In such a case, the depth of the 3-series product line would be 4.

Dimensions of Product Mix



Product Consistency –

Consistency refers to how closely related product lines are to each other. It is in reference to their use, production, and [distribution channels](#). The consistency of a product mix is advantageous for firms attempting to position themselves as a niche producer or distributor. In addition, consistency aids with ensuring a firm's brand image is synonymous with the product or service itself.

COMPANY



Product Line 1

Product Line 2

Product Line 3

PRODUCT WIDTH

Product

Product

Product

Product

Product

PRODUCT LENGTH

PRODUCT DEPTH

Width-3

Length-5

Product Line 1 Depth of 2

Product Line 2 Depth of 1

Product line 3 depth of 2

Example of Product Mix



Let us take a look at a simple product mix example of Coca-Cola. For simplicity, assume that Coca-Cola oversees two product lines: soft drinks and juice (Minute Maid). Products classified as soft drinks are Coca-Cola, Fanta, Sprite, Diet Coke, Coke Zero, and products classified as Minute Maid juice are Guava, Orange, Mango, and Mixed Fruit.

The product (mix) consistency of Coca-Cola would be high, as all products within the product line fall under beverage. In addition, production and distribution channels remain similar for each product. The product mix of Coca-Cola in the simplified example would be illustrated as follows:



Soft drinks

Minute Maid

Mineral
Water

Coca
cola

Diet
Coke

Coke
zero

Fanta

Sprite

Guava

Mango

Mixed
fruit

Kinley

Branding



- Branding is a practice of giving a specified name to a product or group of product of one seller.
- Branding is the process of finding and fixing the means of identification.
- Example – Rado watch.



Definition of Branding



□ **In the words of PHILIP KOTLER** – A brand is defined as a "name, term, sign symbol (or a combination of these) that identifies the maker or seller of the product“.

Why Brand ?



- ❑ A brand name helps an organisation differentiate itself from its competitors.
- ❑ In today's competitive world customers expect products to have brand.
- ❑ Some people will only purchase a particular brand even though there are acceptable alternatives on the market.
- ❑ Example – Apple Inc.

Brand Equity



- Brand equity refers to the value of a brand. Brand equity does not develop instantaneously.
- A brand needs to be carefully nurtured and marketed so consumers feel real value and trust towards that brand.
- Nike, Adidas have high brand equity. These brands command high awareness and consumer loyalty.



Major Assets Of Brand Equity :



- ☐ Brand awareness
- ☐ Perceived quality
- ☐ Brand loyalty
- ☐ Brand personality

Branding Strategies:



1. Line extension:

- This is where an organisation adds to its current product line by introducing versions of its products with new features, an example could be a crisp/chips manufacturer extending its line by adding more exotic flavours.





2. Brand extension

- If your current brand name is successful, you may use the brand name to extend into new business areas.
- For example Virgin Group extending its brand from records, airlines, mobiles and banking.

3. Multi Branding

- The company decides to introduce more brands into an existing category.
- Procter & Gamble (P&G) – Is an American consumer goods company, that sells 23 different brands. For example-Tide, Pampers, Gillette, Ace, Head & Shoulders, etc.



4. New Brands

- An organisation may decide to launch a new brand into a market. A new brand may be used to compete with existing rivals and may be marketed as something 'new and fresh'.

Branding Decisions



Strategies adopted by the marketer while branding a product :

- ☐ Individual names
- ☐ Blanket family names
- ☐ Separate family names for all products
- ☐ Company trade name combined with individual product names

Packaging



- ❑ Packaging includes the activities of designing and producing the container of the product .
- ❑ Packaging can be defined as the wrapping material around a consumer item that serves to contain, identify, describe, protect, display, promote, and otherwise make the product marketable and keep it clean.
- ❑ Packaging is the outer wrapping of a product.

Types Of Packaging



1. **Transport packing** : The product entering in to the trade need to be packed well enough to protect against loss damage during handling, transport and storage.
 - Example: fiberboard, wooden crate etc.
2. **Consumer Packing** : This packaging holds the required volume of the product for ultimate consumption and is more relevant in marketing.
 - Example: beverages, tobacco etc

Purpose Of Packaging



1. Product protection
2. Product attractiveness
3. Product identification
4. Product convenience



Packaging Strategies:



1. Packaging the product line
2. Multiple packaging
3. Changing the package



Labelling



- ❑ Label is a part of product , which carries verbal information about the product or seller. It may be a small slip or printed statement.
- ❑ The seller must label the products.
- ❑ The label might carry only the brand name or a great deal of information.



Type Of Labelling :



1. Brand label
2. Descriptive label
3. Grade label

Brand Label



Descriptive Label



Drug Facts

Active ingredient (in each tablet)

Chlorpheniramine maleate 2 mg

Purpose

Antihistamine

Uses temporarily relieves these symptoms due to hay fever or other upper respiratory allergies: ■ sneezing ■ runny nose ■ itchy, watery eyes ■ itchy throat

Warnings

Ask a doctor before use if you have

- glaucoma ■ a breathing problem such as emphysema or chronic bronchitis
- trouble urinating due to an enlarged prostate gland

Ask a doctor or pharmacist before use if you are taking tranquilizers or sedatives

When using this product

- you may get drowsy ■ avoid alcoholic drinks
- alcohol, sedatives, and tranquilizers may increase drowsiness
- be careful when driving a motor vehicle or operating machinery
- excitability may occur, especially in children

If pregnant or breast-feeding, ask a health professional before use.

Keep out of reach of children. In case of overdose, get medical help or contact a Poison Control Center right away.

Directions

adults and children 12 years and over	take 2 tablets every 4 to 6 hours; not more than 12 tablets in 24 hours
children 6 years to under 12 years	take 1 tablet every 4 to 6 hours; not more than 6 tablets in 24 hours
children under 6 years	ask a doctor

Drug Facts (continued)

Other information ■ store at 20-25°C (68-77°F) ■ protect from excessive moisture

Inactive ingredients D&C yellow no. 10, lactose, magnesium stearate, microcrystalline cellulose, pregelatinized starch

Grade Label



Functions Of Labelling:



- ❑ It enables the producer to give a clear instruction about the uses of a product.
- ❑ Price variation caused by middleman are avoided because of price is maintained and printed.
- ❑ It encourages producer to make only standard products .
- ❑ Buyers can easily identify the product.



PRODUCT LIFE CYCLE



Meaning

All products have certain length of life during which they pass through certain identifiable stages. The PLC is a conceptual representation of product ageing process. Like your life is divided into stages same as life of a product is also divided.

Product start with introduction in the market for the purpose of sale. The demand of that product is gradually increased in the market & it reach to its maximum, from where it start decline. It is effective lifespan of a product.



Definitions

- Acc to Philip kotler:

“The Plc is an attempt to recognize the distinct stages in the sales history of the product.”

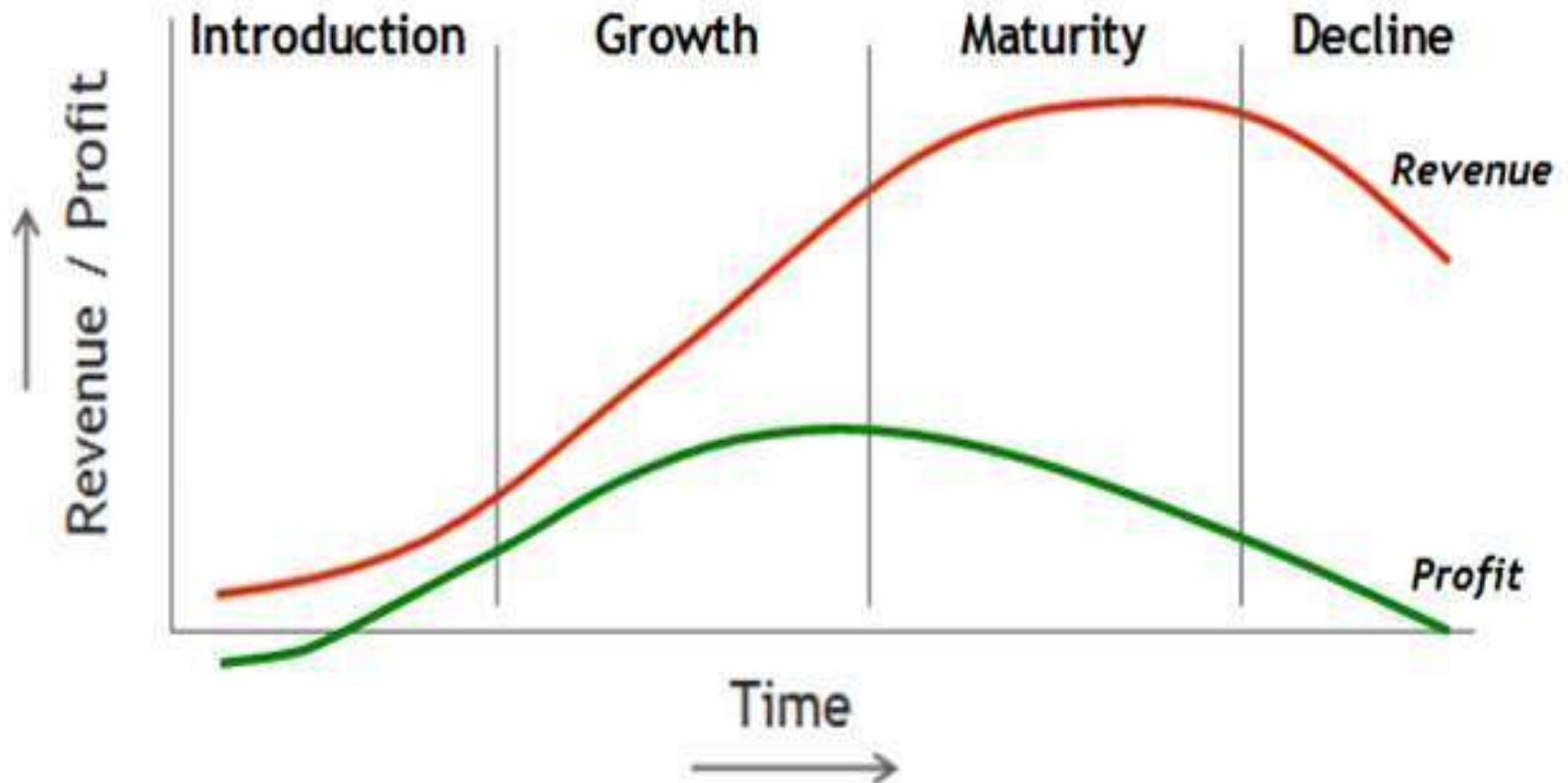
- Acc to William J. Stanton:

“The Product life cycle concept is the explanation of the product from its birth to death as a product exists in different stages & in different competitive environments”

Stages of Product life cycle



Product Life Cycle





Introduction Stage

- It is the 1st stage, wherein the product is launched in the market with full scale production & marketing programme.
- The product is a new one. It means “ a product that opens up an entirely new market, replaces an existing product or significantly broadens the market for an existing product.”
- In this stage sales grow at a very lower rate because it is not an effective demand.



characteristics

- Low & slow sales.
- High product price.
- Heavy promotional expenses.
- Lack of knowledge.
- Low profits.
- Narrow product lines.

Growth stage



- Once the market has accepted the product, sales begin to rise & product enter its 2nd stage.
- The product achieves considerable & widespread approval in the market. The sales & profits increases at an accelerated rate.
- In this effective distribution, advertising & sales promotion are considered as the key factors.



characteristics

- Rapid increase in sales.
- Product improvements.
- Increase in competition.
- Increase in profits.
- Reduction in price.
- Strengthening the distribution channel.



Maturity stage

Market becomes saturated because the household demand is satisfied & distribution channels are full. The product has to face keen competition which brings pressure on prices. Though the sales of the product rises but at a lower rate. Profit margin however decline due to keen competition.



characteristics

- Sales increases at decreasing rate.
- Normal promotional expenses.
- Uniform & lower prices.
- Product modifications.
- Dealer's support.
- Profit margin decreases

Decline stage



- This is the final stage, sooner or later actual sales begin to fall under the impact of new product competition & changing consumer behavior. The sales & profits fall down sharply & the promotional expenditure has to be cut down drastically.



characteristics

- Rapid decrease in sales.
- Further decrease in prices
- No promotional expenses.
- Suspension of production work.

Features of Product life cycle



- Every product has the life cycle as every human being has.
- Every product cycle start from an introduction of the product in the market & it is ceased after passing through the market growth & market stages.
- It denotes that the product passes from different stages at different speed in course of completing the whole cycle.
- The profit of business firm grow rapidly in the stage of growth & starts declining due to competitive conditions at the stage of maturity. However the sales volume go on increasing.

Cont'd...



- No two products have identical life cycle.
- The duration of each stage is different for different products. It depends upon factors(nature of products, technological advancement, competition pressure, etc)
- It is not necessary that all products go through all stages, some fail at the initial stage , other may reach maturity stage after a long time.
- It provide a useful framework for developing effective marketing strategies in different stages of the product life cycle.



Factors affecting The product life cycle

- Rate of technological change.
- Rate of market acceptance.
- Competitor's entry.
- Economic & managerial forces
- Risk bearing capacity
- Government policy

Importance of product life cycle



- Helpful in sales forecasting.
- Helpful as a predictive tool.
- Helpful as a planning tool.
- Helpful as a control tool.
- Helpful in framing marketing programme.
- Helpful in price determination.
- Development of new product.
- Comparison of different products.

Marketing Strategies during PLC



Every marketer tries that his product should stay in the market for the longest period, thus he has to take up various strategies at the different stages of product life cycle.

- Introduction stage
- Growth stage
- Maturity stage
- Declining stage

Introduction stage



- The introduction stage start with the launching of a new product by the marketer. The product is new one, so sales level is low & profits are negative.
- It is very crucial stage for the marketer because the success or failure of the product is very much determine in this stage.
- Strategies:-
 - Make proper advertising before the product is launched in the market.
 - Shorten the period of introduction as far as possible.

Cont'd...



- Heavy advertising & promotional expenses(attractive gifts).
- Selective distribution & attractive discount to dealers.
- If product is technical then adopt skimming pricing policy & if product is simple then adopt penetration pricing policy.

Growth stage



- If the new product satisfy the market, it will enter a growth stage in which sales increases at a faster rate. The high profits attract the competitors to enter the market with improved substitute products. Price remains the same or slightly decreased.
- Strategies:-
 - Improve the product quality.
 - Add new product features & improve the product style.
 - Enter into new market areas

Cont'd...



- Reduce the price to attract more number of buyers.
- Increase in promotional activities.
- Strengthen the distribution channels by increasing the number of retailers.
- New version/models, in different sizes & price range are introduced to cater the requirements of different types of buyers.
- Create brand image of the product through promotional activities.
- Emphasis on customer satisfaction.



Maturity Stage

- It has a longer duration than the other stages. In this sales increase at a very low rate. The product has to face keen competition. Competitors lower down the price increase their advertising, sales promotion. It increases the profit.
- Strategies:-
 - Improve the quality of the product & introduce some new models.
 - Give proper attention to increase the usage among the current customers & also pursue some new uses of the product.

Cont'd



- -- Try to convert non-users into users of the product.
 - Introduce new packaging & wrapper change policy.
 - Lowering the price to attract more consumer.
 - Middlemen's margin is increased, to create the interest.
 - Give proper emphasis on advertising & promotional programmes.
 - Change in the style & design of the product.

A firm can improve his sales by changing one or more elements of marketing mix. It can reduce the price to attract new users & competitor's.



Declining stage

- In this final stage, sales begin to fall & the product is gradually replaced by new innovation. This is because of technical advancement, change in consumer preference, increased competition. For marketer this stage is very crucial.
- Strategies:-
 - Improve the product in a functional sense.
 - Review the marketing & production programs.
 - Emphasis on cost control techniques to generate profits means cut all costs to minimum level

Cont'd...



- Economy packs or models may be introduced to revive the market.
- Adopt selective promotion of the product to reduce distribution costs.
- Packaging may be made more attractive & reusable packages.
- R&D efforts are increased to innovate the new product.
- Sales incentive schemes are introduced to get dealer's support.



NEW PRODUCT DEVELOPMENT PROCESS.

New product.



- A product is anything that can be offered to a market to satisfy needs and wants.
- A New product is any product which is perceived by the customer as being new.

New product Categories.....

1:New to the world.

2:New to the product lines.

3:Additions to the existing product line.

4:Improvements & revisions of existing products.

5:Repositioning.

6:Cost reductions.



New Product Development Process



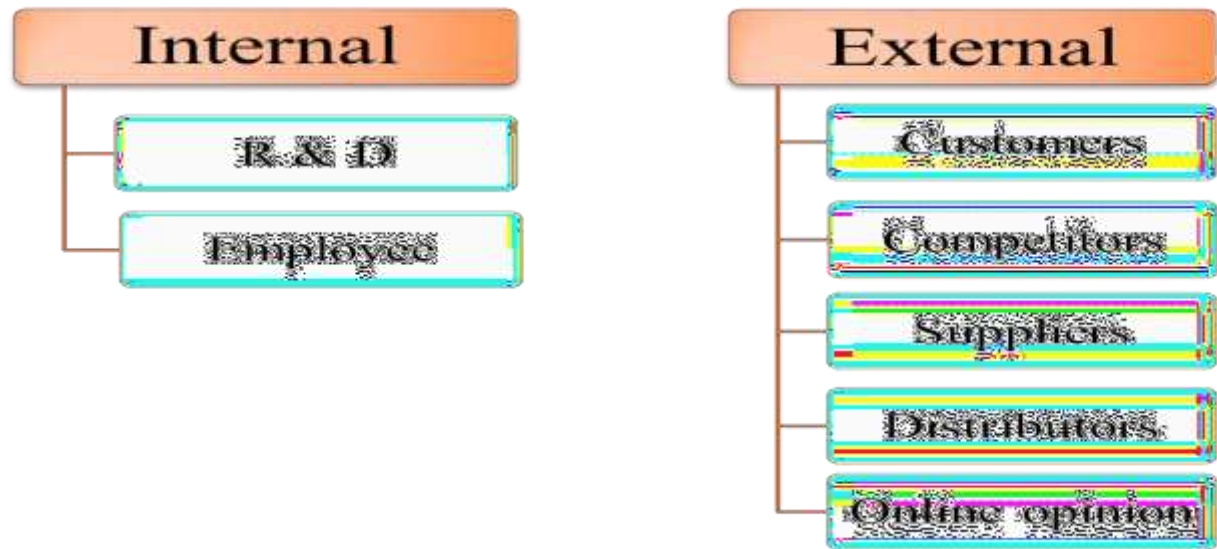
□ New Product Development is the development of original products, product improvements, product modifications, and new brands through the firm's own R & D efforts. This process consist of following steps.

1. Idea Generation.
2. Idea Screening.
3. Concept Development & Testing.
4. Marketing Strategy Development.
5. Business Analysis.
6. Product Development.
7. Market Testing.
8. Commercialization.

1.Idea Generation .



- Idea generation is continuous, systematic search for new product opportunities.
- Ideas form using **creativity generating techniques** and generated through firm's **Internal Sources & external Sources**.



2.Idea Screening.



- Filtering the ideas to pick out good ones & dropping the poor ones.
- It involves a preliminary elimination process in which a large number of product ideas are screened in terms of the organization's objectives, policies, technical feasibility, and financial viability.
- Total ideas are categorized into three groups. They are, promising ideas, marginal ideas and rejected ideas.
- In screening ideas, the companies normally face 2 serious errors & they must try to avoid these mistakes.

3. Concept Development & Testing.



- Here, the **Product Idea** is converted into **product concept**.
- ❖ **Product Ideas** means Possible product that company may offer to the market.
- ❖ **A product concept** is a detailed version of the idea stated in meaningful consumer terms
- When developing product concept following criteria should be consider.

Who will use the product.

What primary benefit should this product provide.

When will this product be consumed.

- **Concept Testing** means presenting the product concept to target consumers, physically or symbolically, and getting their reactions.

4. Marketing Strategy Development.



After concept testing, for concepts that qualify a preliminary marketing strategy is created to introduce new product into market.





5. Business Analysis.

- ❑ This stage will decide whether from financial as well as marketing point of view, the project is beneficial or not.

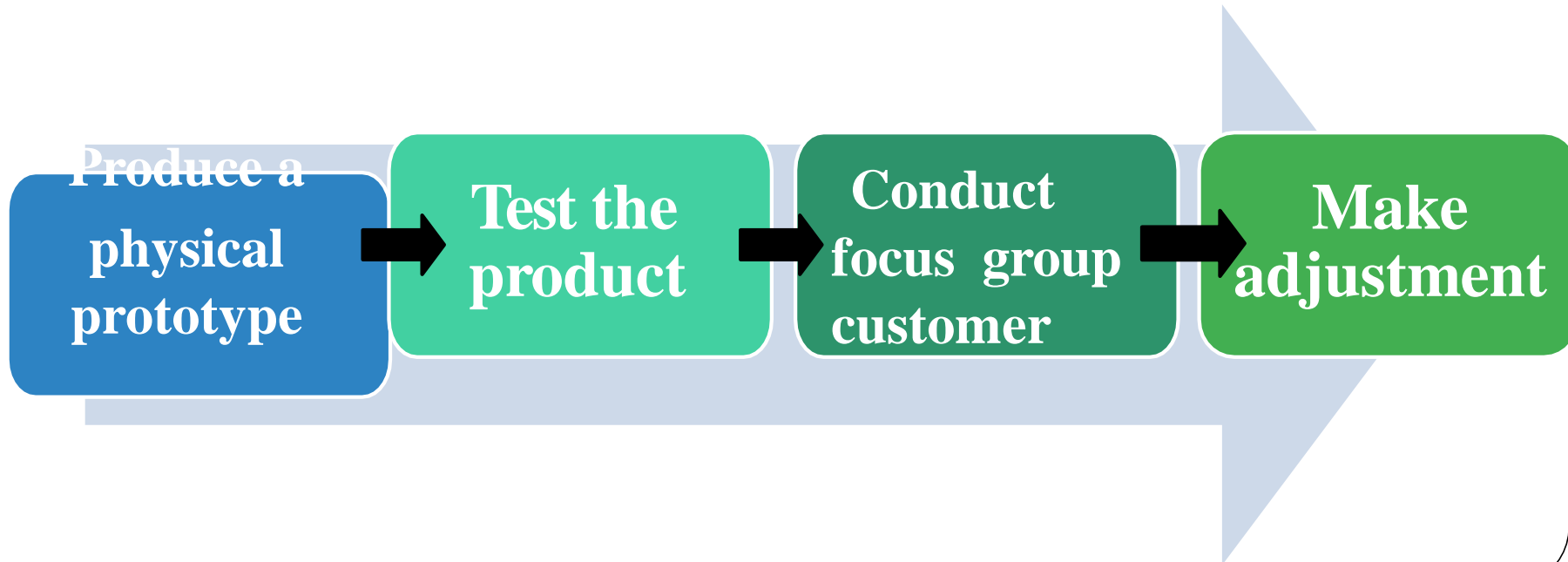
In Business Analysis ,

- ❑ Estimate likely selling price based upon competition and customer feedback.
- ❑ Estimate sales volume based upon size of market.
- ❑ Estimate profitability and break-even point.
- ❑ If above are match with the company's objectives, then the new product concept moves to product development stage.

6.Product Development.

Up to now, the product has existed only as a word description, a drawing.

The company will now determine whether the product idea can translate into a technically and commercially feasible product.



7. Market Testing.



- Now the product is ready to be branded with a name, logo, and packaging and go into a preliminary market testing.
- Marketing Testing involves placing a product for sale in one or more selected areas and observing its actual performance under the proposed marketing plan.
- **Methods for market testing:**
 1. Sales wave research.
 2. Simulated test marketing.
 3. Controlled testing marketing.
 4. Test markets.

8. Commercialization.



- After successful market testing, new product comes to commercialisation stage.
- During this stage, production of new product on a commercial basis is rapidly built up and implementing a total marketing plan.
- For formally launching a New Product, the following decisions to be taken:
 - A) When to launch (Timing)
 - B) Where to launch (Geographic Strategy)
 - C) To Whom (Target-Market Prospects)
 - D) How to launch (Introductory Market Strategy)



CONSUMER ADOPTION PROCESS





CONSUMER

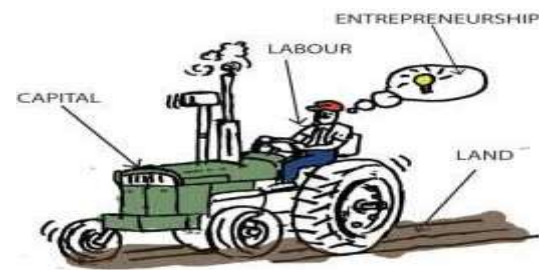
- A person who purchases goods and services for personal use.
- A consumer is someone who can make the decision whether or not to purchase an item at the store, and someone who can be influenced by marketing and advertisements.
- Everytime someone goes to a store and purchases a toy, shirt, beverage or anything else, they are making that decision as a consumer.

PRODUCT



- In simple words everything that saves time and provide solution can be called product.
- A product can be service as well as item.
- A good, idea, method, information, object or service created as a result of a process and serves a need or sati





PROCESS



A series of actions or steps taken in order to achieve a particular end.

Sequence of interdependent and linked procedure which, at every stage consume one or more resources (man, time, money, machine) to convert inputs (data, material, parts, etc.) into outputs.

Around us everything is process.

Example:-

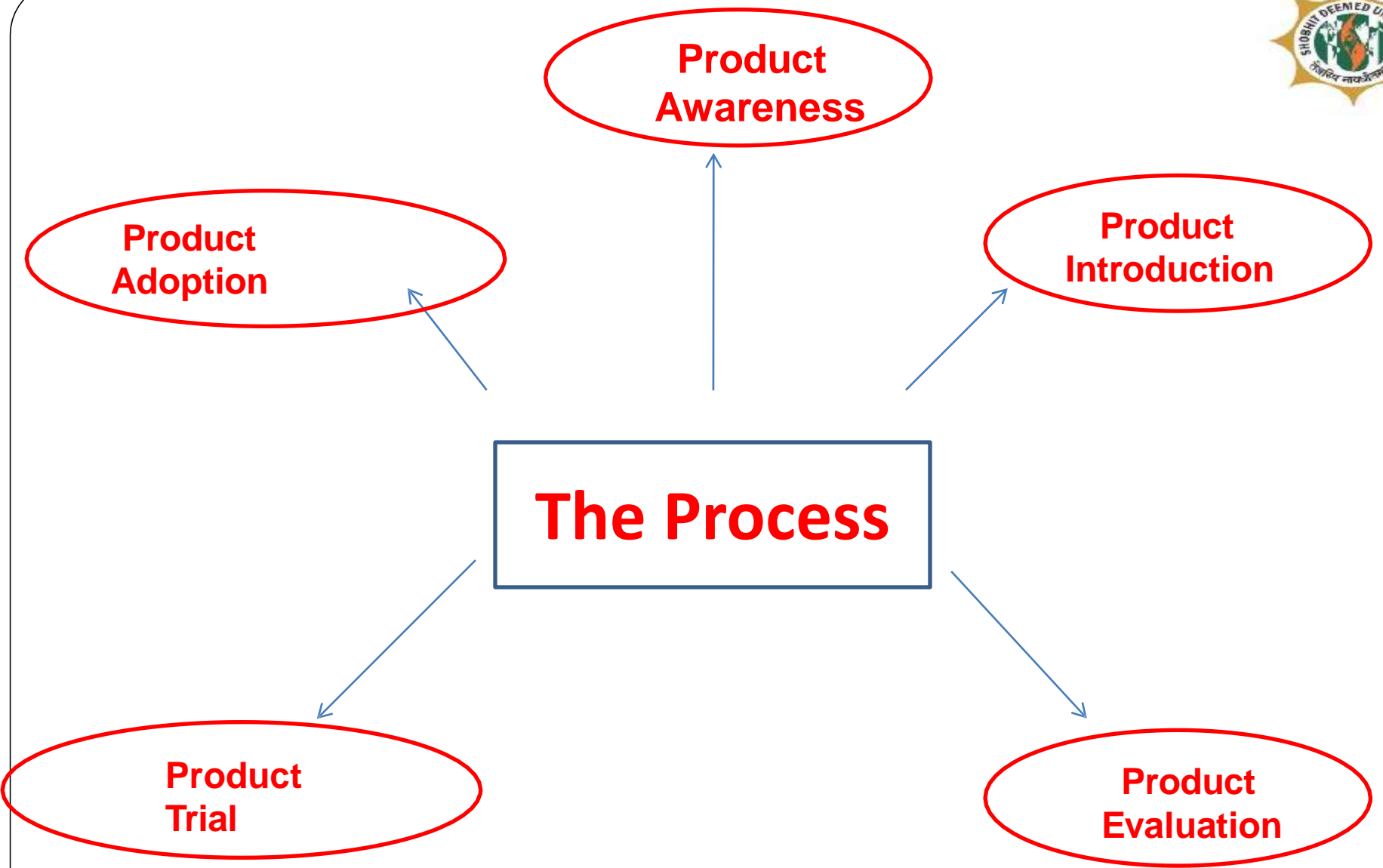
Preparing breakfast, Placing an order, putting



ADOPTION PROCESS.

WHY?

- Marketing tools may change, the way consumers discover products may change, and consumer behaviours may change, but one thing that remains constant is the consumer adoption process.
- Your product is as good as nothing if you don't follow the process i.e. It is more of like doesn't exist.



PRODUCT AWARENESS



- First thing first, you have to make people aware of your product.
- Surely, you don't want to reveal the whole story but you have to convince people that your product is worth watching.
- In the era of social media there are various platforms which can done fortune for you and for your product awareness.

EXAMPLE



- **Movie Teasers**
- These movie teasers are designed to inform the audience and customers that the movie will release soon, but it doesn't provide the full details about the movie.
- Various platforms are used so it can reach to maximum people's.



PRODUCT INTRODUCTION



- Once you have created enough buzz about the product, it is time to introduce it.
- Now the consumer is ready to learn to more about the product, your organization must guide through this stage by providing proper information about the product.
- There are various methods exist which can be helpful in this process. E.g. Blog posts, Tutorial video's, etc.

EXAMPLE



- **Xiaomi**
- Xiaomi utilize its product launch to provide information and insight of its latest product.
- With the help of well designed speech as well as the presentation, use of technical and non-technical vocabulary they successfully reach to broad range of customers.





- Before purchasing consumer examine, compare and evaluate the product.
- Consumers are searching for information. They go to various platforms to get the information they are looking for.
- Now days consumer use social media channels and ask the other individuals about the product, read reviews or feedbacks.



PRODUCT EVALUATION

EXAMPLE



- **Gadgets360**
- It is the site for comparing mobiles and laptops in India.
- They are notable for their reliable as well as full detail information about the mobiles and laptops.
- Product manufacturer can contact them and ask to include their product in the site.





- This is the stage where the consumer is ready to try your product and nothing helps a consumer make a decision about your product more than actually trying your product out!
- There are many ways this can be accomplished.
- For e.g.
- Company can provide free samples of there product.
- Dummy handsets in the customer care office.



**PRODUCT
TRIAL**

EXAMPLE



- **Wal-Mart**
- Wal-Mart provide free samples of newest and latest products.
- The “Free Sample” Approach is very smart.
- In many cases Wal-Mart have seen rise in the sale of the product which were given as the free samples.
- Consumer feel if they received something for free they own something in return





PRODUCT ADOPTION



- When the consumer enter in this stage, he/she is ready to purchase your product.
- This is the very critical stage for the business.
- Buying process and payment process should be easy and hassle free.
- Also you should make sure that the customer can easily obtain the product.
- If you successfully finish this last process, congratulation's now the money is yours.



Thank You