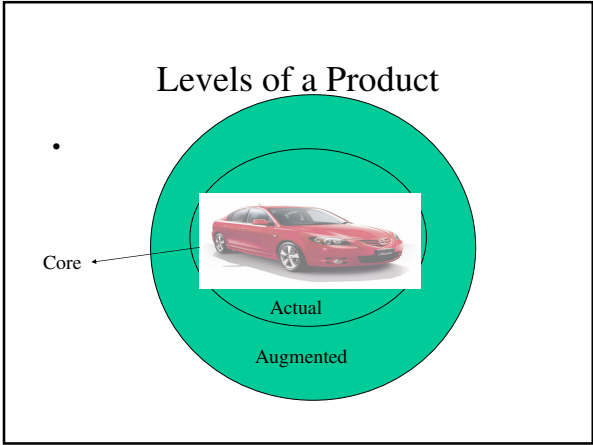


Marketing

Product Strategy

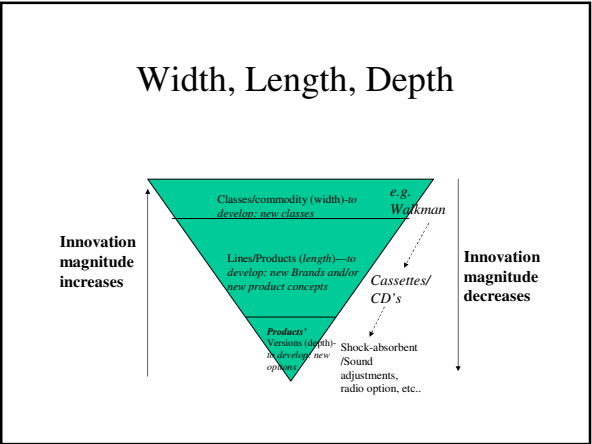
What is a product?

- A *product* is “anything that can be offered to a market for *attention*, *acquisition*, *use* or *consumption* and that might satisfy a want or a need.” (Armstrong et al, 2004)



Product decisions

- Product Class.
 - CHEVROLET
 - '05 Chevy SSR
- Branding and attributes.
 - HUMMER
 - '05 Pontiac Vibe
 -



Product decisions (cont.)

- Product line decisions.
- Product mix decisions.



– Managing the product portfolio



New product development (Divergence Towards Class/Category Creation (Ries & Ries, 2004))



New product development Product life cycle strategies (Diversions towards line creations)



New product development Product life cycle strategies (Diversions towards Retro-Marketing)

- **Retro-Marketing:** Reviving brands/products by re-introducing the past/classic (nostalgia) (Brown et al. 2003)



Types of product development Change in product attributes and/or Packaging

- Change in Attributes
- Change in Packaging

