**Glossary: Chap 8**

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| Product = Anything and organisation or individual offers for exchange that may satisfy customers’ or consumers’ needs or the marketer’s own needs |
| Consumer product = Product bought by final consumer for personal consumption |
| Convenience products = Products that are widely available, usually inexpensive, and frequently purchased = Consumer product that the customer usually buys frequently, immediately, and with a minimum of comparison and buying effort |
| Shoping products = Goods and services that consumers shop for, comparing quality, suitability, style, price, and other factors |
| Specialty products = Products perceived by consumers as having unique qualities, to the point that no substitutes are acceptable |
| Unsought products = Those products that consumers do not consciously want or actively seek out |
| Industrial products = Products purchased by an organisation for use either in other products or in its own operations |
| Product levels = potential, augmented, expected generic, core benefit |
| Core product = The basic good or service purchased, aside from its packaging or accompanying services |
| Functional attributes = Things that a product or service does for consumers |
| Total quality management (TQM) = Programs designed to constantly improve the quality of products, services, and marketing processes |
| Emergency products = Those products that are usually purchased as the result of urgent needs |
| Staple = Goods which buyers give litle thought when purchasing, other than noting the need for the item and picking it up |

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| Generic products = Products which are not branded, are simply packed, and usually are priced well below both manufacturer’s and private brands |
| Augmented product = A good, service, or idea enhanced by its accompanying benefits; synthesis of what the seller intends and the buyer perceives |
| Product quality = The ability of a product to perform its functions; it includes the product's overall durability, reliability, precision, ease of operation and repair, and other valued attributes |
| Innovation = A product which is perceived in the marketplace as being innovative |
| Impulse products = Those products which the consumer buys without having established intention to buy, often feature on racks arranged prominently and enticingly around checkout counters in supermarkets, drugstores, and variety stores |
| Homogeneous shopping products = Products among which consumers perceive little difference in the core benefits |

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| Heterogeneous shopping products = Products that differ from each other on important dimensions, such as style, design, and personal taste, for which such dimensions tend to outweight price in the purchasing decision |
| Durable goods = The tangible items that can be expected to survive multiple use |
| Loss leaders = (or price leaders) = Products advertised below the retailer’s costs to increase customer traffic |
| Implied warranties = Unwritten warranties that indicate that the product is in good condition and is suitable for the purpose for which it was bought |
| Services = Activities, benefits, or satisfactions that are offered to satisfy consumers’ and customers’ needs |
| Service intangibility = A major characteristic of services—they cannot be seen, tasted, felt, heard, or smelled before they are bought |
| Service inseparability = A major characteristic of services—they are produced and consumed at the same time and cannot be separated from their providers, whether the providers are people or machines |
| Service variability = A major characteristic of services—their quality may vary greatly, depending on who provides them and when, where, and how |

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| Service variability = A major characteristic of services—their quality may vary greatly, depending on who provides them and when, where, and how |
| Service perishability = A major characteristic of services—they cannot be stored for later sale or use |
| Service-profit chain = The chain that links service firm profits with employee and customer satisfaction |
| Internal marketing = Marketing by a service firm to train and effectively motivate its customer-contact employees and all the supporting service people to work as a team to provide customer satisfaction |
| Interactive marketing = Marketing by a service firm that recognizes that perceived service quality depends heavily on the quality of buyer–seller interaction |
| Servicing = The maintenance of the product in working order so that its benefits are not diminished |
| Industrial services = Services purchased for use in producing the buyer’s products or, more frequently, for use in general operation |
| Product orientation = A philosophy of business which focuses primarily on a firm’s own resources and products |
| Product line = A grouping of products managed and marketed as a unit because they have similar functions, are distributed in similar ways, or fall within the certain price range. Length, breath, depth and kontinuum is distinguished. |
| Product line breath = The number of product lines in the product mix of an organisation |
| Product line depth = The number of individual items within each product line |

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| Line extension = Using a successful brand name to introduce additional items in a given product category under the same brand name, such as new flavors, forms, colors, added ingredients, or package sizes |
| Product class = All the brands of a good and service offered by all competitors to meet a basic consumer need |
| Balanced product portfolio = A proper mix of new, growing, and mature products whose sales provide the cash flow to ensure long-term prosperity |

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| Lables = A lable encompasses any printed information on the packaging that describes the product |
| Informative lables = Lables that tell the consumer about the product’s ingredients, use, dating, and so on |
| Brand = A name, term, symbol, or design or a combination of them that is intended to identify the goods or services of one seller or group of sellers and to differentiate them from products of competitors |
| Brand equity = The value of a brand, based on the extent to which it has high brand loyalty, name awareness, perceived quality, strong brand associations, and other assets such as patents, trademarks, and channel relationships |
| Brand extension = Using a successful brand name to launch a new or modified product in a new category |

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| Co-branding = The practice of using the established brand names of two different companies on the same product |
| Forms of fighting brands = national, own, private, product, family, blanket |
| Brand development index (BDI) = An index that is calculated by taking the percentage of a brand’s total sales that occur in a given market as compared to the percentage of the total population in the market |
| Brand extension strategy = The strategy of applying an existing brand name to a new product |
| Brand loyalty = Preferences by a consumer for a particular brand that results in continual purchase of it |

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| Brand competitors = Other companies which also manufacture the same product |
| Brand image = The overall concept of the product as perceived by consumers |
| Brand insistence = The phenomenon that occurs when consumers demand a certain product and will go out of their way to get it |
| Brand mark = The part of a brand which can be recognised but is not utterable |
| Brand name = The part of a brand which can be vocalised-the utterable |
| Brand non-recognition = The fact that people do not know the existence of the brand |
| Brand recognition = The simple awareness that a product exists, apart from competing products |
| Brand preference = The attitude taken by consumers who have tried a brand and have at least moderately positive attitudes toward it |