

Product Mix

Definition: The Product Mix also called as Product Assortment, refers to the complete range of products that is offered for sale by the company. In other words, the number of product lines that a company has for its customers is called as product mix.

The Product Line refers to the list of all the related products manufactured or marketed by a single firm. The number of products within the product line is called as the items, and these might be similar in terms of technology used, channel employed, customer's needs and preferences or any other aspect. For example, the product lines of ITC are FMCG, Hotels, Paper Board and Packaging, Agribusiness.

The product mix has four dimensions: Breadth, Length, Depth, and Consistency. The Breadth of a product mix shows the different kinds of product lines that firm carries. Simply, it shows the number of items in the product line. This dimension of the product mix represents the extent to which the activities of the firm are diversified. In the example below, there are 4 product lines that show the width of the ITC.

Sales Promotion

Sales Promotion: Meaning, Definition, Objectives and Importance of Sales Promotion!

Meaning and Definition:

Sales promotion refers to 'those marketing activities that stimulate consumer shows and expositions.

Purchasing and dealer effectiveness such as displays, demonstration and various non- recurrent selling efforts not in the ordinary routine." According to A.H.R. Delens: "Sales promotion means any steps that are taken for the purpose of obtaining an increasing sale. Often this term refers specially to selling efforts that are designed to supplement personal selling and advertising and by co-ordination helps them to become more effective."

In the words of Roger A. Strong, “Sales promotion includes all forms of sponsored communication apart from activities associated with personal selling. It, thus includes trade shows and exhibits, combining, sampling, premiums, trade, allowances, sales and dealer incentives, set of packs, consumer education and demonstration activities, rebates, bonus, packs, point of purchase material and direct mail.”

Fast-moving consumer goods (FMCG) or consumer packaged goods (CPG) are products that are sold quickly and at relatively low cost. Other goods, such as pre-packaged foods, soft drinks, chocolate, candies, toiletries, and cleaning products, have high turnover rate.

Asian Paints Ltd, Amul, Emami, Britannia, ITC FMCG those are some FMCG companies in India.

Branding is the marketing practice of actively shaping your brand. That's the basic definition, but there is so much more that goes into it.

Branding is what your business needs to break through the clutter and grab your ideal customer's attention. It's what transforms first-time buyers into lifetime customers and turns an indifferent audience into brand evangelists. It's what you need to stand out, make an impact and take your business to the next level.