

Ques 2 Discuss the various level of product. Also explain supply chain management.

⇒ Four levels of the product -
There are four levels of product:

- Core product
- Tangible product
- Augmented product
- Promised product

Each is important to understand the order to address the customer's need and offer the customer a complete experience.

- The core product - It satisfies the most basic need of the customer. For ex. → a consumer who purchase a healthy snack bar may be seeking health, convenience, or simply hunger relief.

- The tangible product - Tangible means "perceptible by touch". So the tangible aspects of a product are those

that can be touched and held.

- Augmented product - It includes the tangible product and all of the services that support it. Often, the buyers expect these services and would reject the tangible product if they were not available.
- The promised product - Every product has a implied promise, which is a characteristic that is attached to the product over time.

Supply chain management (SCM)
 Supply chain management is the management of the flow of goods and services and includes all processes that transform raw material into the final product. It involves the active streamlining of a business's supply side activities to maximize customer value and gain a

competitive advantage in
the market place.