

Q-2
Ans

There are basically five levels of product which are as follows:

- i) Core benefit - The fundamental need or want to satisfy by consuming the product or service. For example the need to process digital images.
- ii) Basic product - A version of product containing only those attributes or characteristics absolutely necessary for it to function.
- iii) Expected product - The set of attributes or ~~or~~ characteristics that buyer normally expects and agree to when they purchase a product.
- iv) Augmented Product - The inclusion of additional features, benefits, attributes or related services that serve to differentiate the products.

from its competitors.

- v) Potential Product - This includes all the augmentation and transformation a product might undergo in the future. To ensure future customer loyalty, a business must aim to surprise and delight customers in the future by consuming to augment products.

Supply chain management is the management of the flow of goods and services and includes all processes that transform raw material into final products. It involves the active streamlining of a business supply side activities to maximize customer value and gain a competitive advantage in the marketplace.

Supply chain management represents an effort by suppliers to develop and implement supply chains that are as efficient and economical as possible.