

Action - 5

Q.1
Ans

Product Mix also known as product assortment is the total number of product lines that a company offers to its customer. The product line may range from one to many and the company may have many product under the same product line as well. All of these products lines when grouped together form the product mix of the company. The product mix is a subset of the marketing mix and is an important part of the business model of a company. Product mix depends on many factors like, company age, financial standings, area of operation, brand identity, etc. Product mix basically deals in the expansion of product mix which is increasing the number of product lines. Contraction of product mix, deepening product mix depth, alteration

and hence forth developing new uses of existing products and also trading up and trading down. Thus, this is what product mix is.

b) Sales promotion is a marketing strategy where the product is promoted using short-term attractive initiatives to stimulate its demand and increase its sales. This strategy is usually brought to use in the following cases:-
to introduce new products, sell out existing inventories, attract more customers and to lift sales temporarily.
Sales promotion helps in spreading information of the brand to new customers.
Stabilize sales volume and stimulate demand for a short term by making the product look like a great deal.

c) FMCG - Fast-moving Consumer goods are products of high consumer demand or because they are perishable. These goods are purchased frequently, are consumed rapidly, are priced low, and are sold in large quantities. They also have a high turnover when they're on the shelf at the ~~store~~ store. Fast moving consumer goods are product that sell quickly at relatively low cost. These goods are also called consumer packaged goods.

d) Branding - Branding is the process of giving a meaning to specific organization, company, product, or services by creating and shaping a brand in consumers mind. It is a strategy designed by organization to help people to quickly identify and experience their brand and give them a reason to choose their product over the competitors by clarifying what this particular brand is and is not.