

14. Outline how marketers think about core product and augmented product.
- Core product: the main benefit gained when the product is bought
 - Augmented product: additional features/benefits that, when combined, form a brand; eg. delivery, warranties, installation, customer care, ...
15. What factors are important for successful brands?
- A clear name that's easy to pronounce and remember.
 - A competitive edge – something the competitor's don't offer.
 - Building quality into the core product.
 - Uniqueness.
 - Using well-blended communications.
 - Being first into the market.
 - Taking a long-term perspective.
16. What elements determine a brand's position in the marketplace?
- Target market: where does the brand compete?
 - Heritage: background and culture
 - Core values and characteristics: e.g. quality or price
 - Assets: what makes the brand different from its competitors?
 - Personality
 - Reflection: how the brand relates to self-identity
17. What are the characteristics of services? What challenges do these pose marketers?
- Perishability: cannot be stored
 - Intangibility: not physical, rather a process
 - ➔ how do you promote something like this?
 - Inseparability: production and consumption happen at the same time
 - ➔ how to make customers trust that they will be satisfied?
 - Variability: outcome is different every time
 - ➔ standardisation and evaluation are difficult
 - Marketers need to employ a range of techniques to persuade consumers of the value of particular services. Might be PR or other aspects of the marketing mix.
18. How do the additional 3Ps of services marketing map onto these characteristics?
- People: inseparability – importance of service provider
 - Process: all characteristics – importance of how the process works
 - Physical evidence: because services are largely intangible, it is the marketer's job to plant some physical cues for the customer, for example, environment, ambience, special layout.
19. Outline the Product life cycle. How is this concept utilised alongside the 4Ps.
- Introduction: the product is introduced to the market – low sales, money is used on promotion in order to create awareness
 - ➔ Product: importance of branding and quality level
 - ➔ Price: low prices to attract customers (market penetration), high skimming if the product is expensive to produce