

# 23 Lecture - MGT301

## Important Subjective

### 1. What is meant by product line? Give an example.

Answer: A product line is a group of related products offered by a company. For example, Apple's product line includes the iPhone, iPad, MacBook, and Apple Watch.

### 2. Define the term product mix. How is it different from a product line?

Answer: A product mix is the entire range of products offered by a company. It includes all the product lines. A product line, on the other hand, is a group of related products offered by a company.

### 3. What is the importance of product packaging?

Answer: Product packaging is important for several reasons. It protects the product during transportation and storage, it attracts customers with its design, and it can provide important information about the product.

### 4. What is a product prototype?

Answer: A product prototype is a preliminary model of a product. It is used to test and refine the design before mass production begins.

### 5. What is meant by product differentiation?

Answer: Product differentiation is the process of distinguishing a product from its competitors. This can be achieved through factors such as design, quality, or features.

### 6. What is the role of branding in product marketing?

Answer: Branding is important for product marketing because it creates a unique identity for a product and helps to differentiate it from competitors. A strong brand can also help to build customer loyalty.

### 7. Explain the concept of product positioning.

Answer: Product positioning is the process of creating a specific image and perception for a product in the minds of consumers. It involves identifying the unique selling proposition of the product and communicating it to the target market.

### 8. What are the benefits of product innovation for a company?

Answer: Product innovation can help a company to stay competitive, attract new customers, and increase sales. It can also help to build the company's reputation as a leader in its industry.

**9. How can a company extend the life cycle of a product?**

Answer: A company can extend the life cycle of a product by introducing new features, improving quality, reducing price, or targeting new markets.

**10. What is meant by product cannibalization? How can a company avoid it?**

Answer: Product cannibalization occurs when a new product from a company takes away sales from an existing product. To avoid it, a company can carefully plan the launch of new products and make sure they do not compete directly with existing products. The company can also consider repositioning or discontinuing older products.