**3.01 & 3.03 Quiz**

1. **Which of the following is not one of the three main phases of the Product/Service Management Function?**
	1. Develop new products c. Monitor Existing Products
	2. Focus promotional activities on a new-product release d. Eliminate Weak Products
2. **Three years after a new product has been introduced, sales begin to level off because customers are purchasing the competitor's brand.  What strategy would be most appropriate to use in this situation?**
	1. Modify the product to meet the customers needs c. Take the product off the market
	2. Double their advertising budget for the product. d. Do Nothing.
3. **At what phase of the product life cycle will a product lose money because sales for this product/service have not covered the expenses it took to create it?**
	1. Introduction c. Maturity
	2. Growth d. Decline
4. **Which of the following is NOT a way in which a company extend a product life cycle?**
	1. Find new uses for the product c. Introduce new varieties
	2. Reduce the price d. By restricting how the product is distributed
5. **Why does a company need to know what stage of the product life cycle its products are in?**
	1. To prevent new products from being created c. To limit competition
	2. To predict when a new product will enter the market d. To adapt its marketing strategies
6. **What causes profits to fall while a product is in the growth stage?**
	1. Marketing strategies are too varied to understand c. Sales decrease
	2. Competitors have entered the market d. The target market is not clearly defined
7. **What are all the types of products a company makes or sells?**
	1. Product Mix c. Product Depth
	2. Product Item d. Product Width
8. **J Crew carries various quantities of sizes, colors, & styles of its Jeans. This is an example of what?**
	1. Product Mix c. Product Width
	2. Product Depth d. Product Growth
9. **Proctor and Gamble have a variety of product lines. This information is most helpful in classifying their**
	1. Product Mix c. Product Width
	2. Product Depth c. Product Narrow

**True or False**

1. Computer Technology affects ways in which a company uses information to improve its product/service mix. \_\_\_\_\_\_
2. Tracking website views and viewers is an example of how technology affects the product/service mix \_\_\_\_\_\_
3. Product packaging can be unethical in terms of how it is created & sold \_\_\_\_\_\_
4. Inappropriate color combinations on packaging is a common example of unethical packaging \_\_\_\_\_\_
5. Using recycled materials is a way a company can be more ethical in their packaging design \_\_\_\_\_\_
6. The Federal Trade Commission (FTC) states that products can only be called “New” for up to 6 months \_\_\_\_\_\_
7. Quality level of a product is an important product/service management decision due to its impact on company image \_\_\_\_\_\_

**The types of Goods that exist are as follows:**

Staple Convenience Specialty Shopping Fashion Seasonal Unsought Industrial

**Based on the product you created for your food intern project; which type of good should your dessert be classified as. Circle the type of good you chose and explain your answer in the space below.**

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Six Main Functions of Product Packing are as follows:**

Promoting & Selling the Product Define Product Identity Provide Information

Meet Customers’ Needs Ensure safe use Protect the product

Which of the six functions did your product design utilize the most? Circle the packaging function and explain why it meets that criteria in the space provided below.

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Use the table & key terms below to complete the paragraph provided.**

Product Lines Product Width Product Depth Product Mix Product Item

**The table below is an example of Pepsico’s \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_. Included are six \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ called Pepsi Soft Drinks, Mountain Dew, Frito Lay, Quaker Oats, Gatorade & US Beverages. These six categories represent the \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ of the chart. Each category contains a \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ of five sub-products. An example of a(n) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ would be a 20 oz. Bottle of Regular Pepsi sold at a gas station for $1.49.**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Pepsi Soft Drinks** | **Mountain Dew** | **Frito Lay** | **Quaker Oats** | **Gatorade** | **US Beverages** |
| Pepsi | Mountain Dew | Cheetos | Aunt Jamima | G2 | Aquafina |
| Caffeine Free Pepsi | Caffeine Free Mountain Dew | Doritos | Captain Crunch | Propel Fit Water | Dole |
| Diet Pepsi | Diet Mountain Dew | Fritos | Chewy Granola Bars | Gatorade Prime 01 | Tropicana |
| Wild Cherry Pepsi | Mountain Dew Voltage | Funyans | Life | Gatorade Recover 03 | Amp Energy |
| Pepsi Max | Code Red Mountain Dew | Sun Chips | Rice – A – Roni | G Series | Sobe |

**Product Life Cycle Assignment**

**Directions: Complete the chart below using the words synonymous with getting bigger (e.g.: high, increase, & up) or words that mean getting smaller (e.g. Low, Decrease, Reduce, Decline, Drop, Down, limited, etc…)**

**Introduction Stage**

* **Investment costs are \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_; Sales are \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**
* **Competition is \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**Growth Stage**

* **Sales start to \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.**
* **Competition starts to \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.**
* **Demand for product \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.**
* **Distribution of product \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.**
* **The creation of secondary or supplemental products \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.**

**Maturity Stage**

* **Competition \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.**
* **Product appeal starts to go \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.**
* **Growth potential of the product is \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.**
* **Money spent on defeating competition \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.**

**Decline Stage**

* **Sales start to \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ to the point where the product may not break-even**
* **\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ money is being spent on production & competition**
* **In order to extend the product life cycle a company may do the following:**
	+ **\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ the price**
	+ **\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ new varieties of a product**
	+ **\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ advertising**

**Assignment**

**While watching the video Product Life Cycle Example (**[**http://www.youtube.com/watch?v=d-ZOOhsfZ-I**](http://www.youtube.com/watch?v=d-ZOOhsfZ-I)**) list the two product examples that the video gives from each phase of the product life cycle.**

**Example #1 Example #2**

**Introduction: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**Growth: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**Maturity: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**Decline: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**Withdrawal: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

***This video was created in early 2012 so some of the products have already changed life cycle stages***

**Choose either of the products in the decline stage & list one thing you would do to reposition it to prevent it from being discontinued. Repositioning can be accomplished in a variety of ways such as adding features, changing the packaging, altering the products design, changing how it is distributed, etc..**