**7.1 Review: You are to grade one of the 7.1 Standardized v. Adapted Products from a peer.**

**Visit** [**http://melissa1shaffer.weebly.com/71-standardized-versus-adapted-products.html**](http://melissa1shaffer.weebly.com/71-standardized-versus-adapted-products.html)

* What product did this group wish to expand globally?
* What tangible aspects of this product were listed?

*(Things that can be seen & felt:* Packaging, Brand Name, Quality, Design, etc…*)*

* What intangible aspects of this product were listed?

*Examples: After-sale service, delivery, warranty, credit, installation, etc….*

* Did this group standardize or adapt their product? Standardized Adapted
* Which of the four standardized versus adapted strategies did this group use to expand globally?

*Circle method used*

1. Keep their home country product the same. No changes to current product just sold in new market.
2. Adapt an existing product for a new market.
3. Design a new product for a new market
4. Design one product for a global marketplace

* What rationale did they give to justify why the chose the method they did?
* How did they position their product? What image are they trying to create for their product in its new market?
* Did they design an advertisement that supports the positioning strategy given? Yes No

Example: If they chose a high quality positioning strategy then their ad needs to emphasize high quality. If low cost then their ad should illustrate its cheap price. Common positioning strategies include target market, application/use, competition, attributes, & price/quality

Does this ad effectively reflect the positioning strategy they attempted to use? Yes No

*Explain why or why not*

* Did this student design a grey market version of this product? Yes No

Example: A knock off version of product should be created to illustrate students understanding of a grey market.

Students could list a location & price that their knock off is being sold. Basically an unauthorized dealer is

attempting to profit off your product.

What changes were made to the grey market version created?

*Color, design, brand name, etc..*

* Did the student design a product package for their product? Yes No
* Did the student list a Family Brand (Manufacturer Name) & Product Brand (Product Name) on the package?
  + List Family Brand: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Product Brand: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**7.2 Consumer Market Warmup:**

* What is a consumer market?
* What are three facts about consumer markets?
  1. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
  2. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
  3. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
* In terms of promotion; the use of the internet is becoming a popular mode for companies to advertise. What is key to this approach?