

# MKT II: Strategic Marketing

## Product Mix Strategies

- Product mix strategies are used to determine key product decisions such as
  - how many products to offer
  - how many variations of each product to offer (sizes, various features, etc.)
  - whether to expand products
  - should new product lines be offered
- Large part of product mix strategies relates to product life cycle
  - Product Life Cycle - time it takes for a product to be developed to when it is removed from the marketplace
- New products need to be developed when other older products are near the end of their life cycle
  - Example: Apple offers new phones one older phones are becoming outdated
  - Some products have planned obsolescence where products are meant to become useless at a certain point in time (iPhone seem to break about when you are able to get a new phone)
  - Planned obsolescence increased demand, and helps stimulate economy and buying, but must have product mix strategy to there are options for upgrades/replacements that satisfy customers

[http://highered.mheducation.com/sites/0073016349/student\\_view0/chapter9/index.html](http://highered.mheducation.com/sites/0073016349/student_view0/chapter9/index.html)