

Questions



Jos. A. Bank Clothiers, Inc.: The Men's Wearhouse Bid

Objectives

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- Explain the offering concept and offering into portfolio
- Describe how the marketing manager modifies the offering mix
- Identify and describe the stages in the new offering development process
- Identify and describe the stages in the product life cycle
- Explain the types of positioning strategies
- Define the concepts of brand and brand equity
- Describe how brand equity is created as well as its value to organizations
- Explain the types of branding and brand growth strategies



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Offering Strategy Framework



The Marketing Concept

Marketing Strategy

Marketing Mix

Marketing Program

Marketing Control

Marketing Evaluation

Marketing Feedback

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Offering Strategy Framework

- The profitability of an organization depends on its product or service and the strength of its brand. With that marketers face three offering-related strategy decisions:

Modify the offering mix
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Position Offerings
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Select Offerings
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The Offering Concept

- An offering consists of the benefits or satisfaction provided to its target markets by an organization. It consists of:
 - tangible product features or physical entity
 - Brand names
 - Packaging
 - Other services

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Why the Men's Wearhouse Strategy for Jos. A. Bank?

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Product Mix

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Brand Equity

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Positioning

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Offering Mix

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Product Life Cycle

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Branding

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Marketing Strategy

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Modify the offering mix

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Position Offerings

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Brand Offerings

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**Modify the
offering
mix**

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Position Offerings

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Brand Offerings

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The Offering Concept

- An offering consists of the benefits or satisfaction provided to target markets by an organization.
- It consists of:
 - Tangible product/service- a physical entity.
 - Brand names.
 - Packaging.
 - Other features.
 - Warranties/ guarantees.
- Related services (delivery, setup, ect).

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The Offering Mix

Offering Mix/ Portfolio- The totality of an organizations offerings is known as its product of service.
Product Lines- Groups of offerings similar in terms of usage, buyers marketed to, or technical characteristics.
Product Items- a specific product or service noted by a brand, size, or price.

The Offering Mix

Offering mix decisions concern the:

Width- Number of offering lines.
Depth- Number of items in each line.
Consistency- The extent to which offerings satisfy similar needs, appeal to similar buyer groups, or use similar technologies.

The Offering Mix

Offering mix depends on the:



The Offering Mix

Bundling

- Involves the marketing of two or more product or service items in a single "package" that creates new offerings.
 - EX- McDonalds Value Meals, or Vacation packages by Expedia.
- Bundling means that the consumer values the package more than the individual items.
- Provides a lower total cost to buyers and lower marketing costs to sellers.

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Consistency

- Consider demand interrelationships, substitutes or complements (often +)
- Consider the degree of consistency of a new offering (is it an organization's core distribution strategy)

Offering Mix Modification Strategy Decisions

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Additions to the offering Mix

- Additions to the offering mix take form in: Single Offering and Entire Line.
- Questions to ask when considering new offerings:
 - **Consistency:** How consistent is the new offering with existing offerings?
 - **Resources:** Does the organization have the resources to introduce and sustain the offerings.
 - **Market:** Is there a viable market for the offering?

Consistency

- Consider demand interrelationships (offering substitutes or complements)- The cannibalization effect.
- Consider the degree to which the new offering fits the organizations existing selling and distribution strategies.

Resources

- Consider the organizations financial strengths.
- Consider the speed and magnitude of the competitive response.
- Consider the market growth rate.

Market

- Consider whether a market exists.
- Consider whether the new offerings has a relative advantage over competitive offerings at a price consumers are willing and able to pay.
- Consider if there is a distinct buyer group or segment for which no present offering is satisfactory.