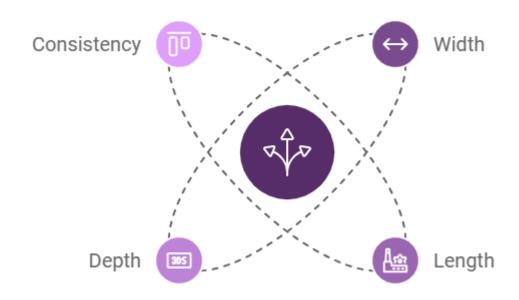


Anatomy of a Product Mix: A Visual Guide

Anatomy of Product Mix



Understanding the Building Blocks of Your Product Strategy

A <u>product mix</u> is the assortment of products a company offers. It's like a carefully curated menu, balancing variety, depth, and consistency to meet diverse customer needs.

Key Dimensions of a Product Mix:

- 1. **Width:** This refers to the number of product lines a company offers. A wider product mix means a greater variety of product categories.
- Depth: This measures the number of variants or sub-categories within each product line.A deeper product mix provides more choices within a specific category.
- 3. **Consistency:** This refers to how closely related the products in your mix are. Consistent products often share similar target markets, distribution channels, or production processes.
- 4. **Length:** This is the total number of products in your product mix. It's a combination of width and depth.

Read: What is Product line?

Why Product Mix Matters:

A well-crafted product mix can lead to several benefits:

- **Increased Sales:** A wider and deeper product mix can attract more customers and increase sales.
- **Market Penetration:** Offering a variety of products can help you penetrate new markets and customer segments.
- **Risk Mitigation:** A diverse product mix can help reduce reliance on a single product or market.
- **Brand Building:** A consistent product mix can strengthen your brand image and positioning.

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