

Marketing product and pricing

[Business](#), [Marketing](#)



2. The product position is being in a technological market where certain applications and features are used to separate the PS3 from its competitors. The product offers unique and continual upgrades which keep them ahead of their rivals. The benefits offered allow the PS3 leverage in positioning itself in its targeted market segment.

Through the use of advertisement and the ever so powerful word of mouth, the consistent theme of PS3 has created a strong brand image. Sony PS3 solid brand image has been reinforced and poses as a powerful purchase influencer as it stays ahead of the competition in sales. The grounded brand image relays one of a customer who looks for relaxation, fun, past time and possesses a competitive personality.

Sony PS3 brand personality has characteristics that support the image it portrays. It's one that represents excitement for a broad range of customer demographics as the game cartridges can be designed to target a vast range of customers. The image of the device fits into a broad range of characteristics because the cartridges may be geared toward a vast customer base. Image characteristics can be targeted toward those who define themselves with having characteristics such as rugged, sophisticated, competent and sincere.

3. The Sony PS3 can be considered inelastic as it is not that sensitive to product consumer demand. The price generally remains stable throughout the year. The price may change during specific promotions or times, such as the launch of a new version, upgrades or the holiday season, which increases product consumer demand. The constant price of the product may contribute to the rapid technological advances that occur with the system. The product

typically metamorphoses annually, which spawns consumer demand and bring the consumer back to the store to purchase the product.

4. The price adjustment strategy that PS3 could use is promotional pricing. The unit sales best when alterations have been made to the system which is typically on an annual basis. Also, the holidays generally cause a sharp increase in sales, however sales are stagnant at other times. By using the promotional strategy, which is a temporary reduction in price, this may spawn a buying frenzy at what may otherwise be a stagnant period of time. I would exploit this strategy midway between the launch of a new product and the holiday season to keep a momentum in sales.