

Free essay on reading summary

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



Reference: Kotler, P., & Lee, N. (2007). Marketing in the public sector: A roadmap for improved performance. Upper Saddle River, N. J: Wharton School Pub.

Theme; Developing and Enhancing Popular Programs and Services

Summary:

- Product management is one of the most important marketing functions in the commercial sector.
- Product refers to anything that can be offered to the market to satisfy a need or want of a customer. Development of products and services has merits and implications for many organizations in the public sector.
- A product has three different levels in the public sector; the core product, the actual product and the augmented product.
- Launch and development of new product in the public sector undergoes several steps; idea generation, idea screening, concept development and testing, marketing strategy, business analysis, product development, test marketing, and commercialization.
- Corporate marketers and brand managers are more interested in sales and profit but in public sector, participants' usage and retained earnings are more significant than sales and profit.
- Product life cycle represents four distinct stages that a product may go through in its development they include; introduction, growth, maturity and decline.

Reading summary

- Product enhancement has a role of predicting customer satisfaction levels with current offerings and establishing what product enhancements would

increase satisfaction and performance.

- Packaging nowadays is considered an important marketing tool apart from its traditional function of protecting and containing the product.

Other reading

Reference: Kotler, P. (1986). Principles of marketing. Englewood Cliffs, N. J: Prentice-Hall.

Application: Product development and improvement can serve both the interest of customers and producers in the public sector.

Summary:

- Products improvements and that serve public needs and wants satisfy both customer and producers' needs.

- Well launched product that is advertising, packaging and branding, has an easy way in the market and satisfies customer needs.

- Public adapts to a product that is well packaged and advertised mostly luxury goods. These enable a good relationship between customer and producer.

- Market penetration requires both the interest of stakeholder and manager, lack of one brings about agency cost.

- Product launching in the market requires research of various aspects in the market including target market, marketing mix, marketing plans sales force and distribution.

References

Kotler, P., & Lee, N. (2007). Marketing in the public sector: A roadmap for improved performance. Upper Saddle River, N. J: Wharton School Pub.

Kotler, P. (1986). Principles of marketing. Englewood Cliffs, N. J: Prentice-Hall.