

# Positioning strategies

Business



Positioning refers to creating a favourable image in the mind of the customers so that they perceive the product or a service to be better than that of its competitors.

It is also occupying the mind, heart, body and wallet space of customers in the selected target market segment through differential advantage higher than rivals in an irreplaceable way by converting differential advantage into sustainable differential advantage. Positioning is not so much what a product actually is but rather how the company wants its target customers to perceive it.

Premium brands positioned at the high end of the market use this approach to positioning. Another way to use price/ quality characteristics for positioning is to focus on the quality or value offered by the brand at a very competitive price. Although price is an important consideration, the product quality must be comparable to, or even better than, competing brands for the positioning strategy to be effective. (i) Parle Bislari: “ Bada Bislari, same price” (ii) CAMRY: “ Beyond excellence