

# Product quality



Does product quality guarantee the success of a business? Various factors are analyzed to examine whether or not a good quality product by itself can propel a business into success. A product of good quality can be defined as one that best satisfies the consumer's needs at the price they are willing to pay. While it is integral to business success, it is certainly not the only factor that guarantees it, simply because businesses function as an integrated whole, and the success of only one part does not guarantee success of the entire organization. Business success can be referred to as an achievement of common objectives such as profitability, growth, or increasing market share. A good quality product undeniably brings positive contributions to the success of a business. One benefit is customer satisfaction. Once they are satisfied with the product, the customer will be likely to make repeat purchases, and over time develop a strong loyalty towards the brand.

When the business has a reputation for producing good quality products with a strong customer base, it establishes itself in a strong position in the market, giving it the opportunity to increase its market share. As a result, retailers would be more willing to stock their products, giving the business more options in terms of the channel of distribution, and thus giving them a competitive advantage. This can also lead to marketing economies of scale, whereby a cross marketing of brands can be used to strongly promote different products simultaneously because an overall positive brand image has been created. Another cost saving is that fewer complaints will need to be dealt with, and because of this, fewer repairs and wastage costs will be incurred. These savings of average costs could then be kept as retained profits, or invested in business growth, proving beneficial to business

success. Read more in Business « Globalization: A Natural Phenomenon Establishing Business Communications in an Emerging Company » It is evident, then, that businesses must find some sort of way of monitoring quality that best suits them to ensure quality products are consistently produced.

This could involve quality control, where inspectors check a sample of finished products for defects, or quality assurance, where quality is the responsibility of each worker and is built into the production process. Quality control could perhaps work better with management that believe in a more strictly controlled work environment, whereas quality assurance works better if management empower and trust workers more, allowing them participation in the improvement process. Provided these methods are implemented well enough, and are appropriate to the corporate culture of the business, this crucial aspect influencing business success can be ensured. However, because businesses operate in complex environments there are many other contributing factors to business success, which, if not integrated with good product quality, will have negative effects. From a marketing perspective, in the research and development stage, market research must be conducted accurately to predict demand; otherwise, even if a very good quality product is produced, if a target market is not defined or there is no demand for it at all, then the product will fail. In the development process, value analysis should be conducted, where the appearance, performance and the economy of manufacture of the product should be compared to achieve an ideal balance.

If the business solely relied on product quality, it would focus on appearance and performance and neglect the economy of manufacture, which could lead to the production of a good that customers find to be of high quality, but costs so much to produce that it is not profitable to the business, and not worth making.