

Mary kay product analysis essay sample

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Every day we use thousands of different products, from toothpaste to facial wash and drinks cans to washing machines. All of these product must be analyse to know how they work and how they will be made. This is what we called it product analysis. Every product is designed in a particular way.

Product analysis enables us to understand the important materials, processing, economic and aesthetic decisions which are required before any product can be manufactured. An understanding of these decisions can help us in designing and making choices for ourselves.

The product analysis process must be conducted for all company especially in manufacturing businesses. Referring to Mary Kay Inc, they need to undergo product analysis process for their new hair care product. By doing this, they will know whether their product is worth to produce or vice versa.

For the first element, Mary Kay need to decide about their price of their newly hair care merchandise. It was still unclear about the price strategy that Mary Kay will be using since a manufacturer and manufacturing cost was yet to be determined. However, in this cosmetic line, mass-tige pricing seems to give a good positive result. Thus, Mary Kay will practices mass-tige pricing strategy which is their product's price will be above the mass market price but still be below than their competitor's price.

Next, Mary Kay also need to study the features of the hair care that they plan to release in public. They should study their competitor's product that already in market. They need to enhance the existing features or developing a new one. Mary Kay decided to spend quite big amount of budget to make sure their product's ingredients will be better in terms of technological in

producing it. Besides that, Mary Kay also assure high quality in every product they produce to assure the value is worth the customer's expenditure.

On the other hand, Mary Kay need to have a look on the market trend, customer buying behavior and most importantly customer preferences in buying cosmetic or hair care product. This is to assure their product will be in their customer's heart. By looking in the customer preferences, most of them is still left out. They still loyal with the traditional hair oil which is henna, bath soap, and coconut oil. This is pretty disturbing for Mary Kay to do brand positioning. They need to proof their chemical hair care is better than the traditional one.

In terms of packaging, Mary Kay already conduct a study and found the sale of existing hair care product in market are depending on the size of the product. They found that sachet hold 60% of total retail sales because of the lower income consumer. The lower income customer more prefer the product in sachet packaging because it is cheaper and that is all they can afford. However, referring to bottle packaging, it hold 40% of total sales because of their urban areas customer. This is because, most of the urban residences are in the category of middle and high income customer. So, they can afford the hair care in bottle packaging.

On top of that, Mary Kay needs to specify their product in certain category. This is to assure the type of their hair care product is accepted by the consumer in market. The specification of the product need to study because it will decide the quantity need to produce. For example, if Mary Kay decided to create anti dandruff, sensitive hair, cool menthol and normal hair kind of

shampoo, it is surely a troublesome for them as it requires a lot of cost in producing certain quantity for each specification of a shampoo. The probability of loss in profit also exist if there are one or two specifications only that achieve high sales. Thus, Mary Kay decided to minimize the risk of loss by only introduces normal or dry hair shampoo and oily hair shampoo.

Last but not least, Mary Kay need to decide on the party that responsible in manufacturing their newly hair care product. They need to contact several trusted and reliable manufacturer nearer them to discuss about their price charged for every unit produced. Not only that, they also need to consider the quality offer by the manufacturer. After several discussion, Mary Kay agree to outsource their production and the packaging of the hair care product to the local manufacturer as it cheaper, and the supply and distribution process will be more shorter as it is nearer to them.