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## 113. Marketing product positioning

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**Introduction:** Positioning is a powerful tool that allows one to create an image. The image is the outward representation of being who you want to be, doing what you want to do, and having what you want to have. Positioning of yourself can lead to personal fulfillment. Product positioning strategies are numerous, and the selection of one over another is crucial to define how your company will market its products. Selecting the wrong strategy can cost time and a scarce marketing budget. The ramifications of a wrong choice will also probably adversely affect business's bottom line [1].

**Resources and methods:** Product positioning is a marketing technique intended to present products in the best possible light to different target audiences. The method is

related to "market segmentation" in that an early step in major marketing campaigns is to discover the core market most likely to buy a product—or the bulk of the product. Once segmentation has defined this group the positioning of the product consists of creating the message likely to reach this group [2].

**Results:** Product Positioning can be defined as a consumer's view of a product or service as compared to its competitors. Product position is the way consumers view the product based on its distinguishing attributes. A product's position is highly dependent on how the consumer perceives the product. The greatest strength of effective product positioning is that it can create a competitive advantage.

Another potential strength of product positioning is that the most important factor in consumer purchasing decisions can be perception, not necessarily reality.

A potential weakness of product positioning is that every company wants to position its products favorably in the minds of consumers, so there is usually a high level of competition.

The biggest difference between mass marketers and small businesses is that small operations practice product positioning but without the very costly machinery of elaborate and formal segmentation, market research, and testing paid for by the big companies. To be sure, some small businesses do conduct studies quite similar to the majors. But in most small businesses the positioning of products is based on the opinions of the business owner. To some extent small businesses also conduct what might be called "experiential" studies once products are launched. They observe who buys most of the product, receive feedback from the market, and then later, in response, modify the ways in which they advertise, where they advertise, how they label.

**Conclusions:** Companies developing their positioning strategies should first determine attributes and images of competitor companies exactly and accurately. Then they must designate a positioning strategy for their own produced product.

### References

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