

Market Positioning

The view customers have about quality, value for money and image of product in relation to competitors		
1	Benefit	For example in the motor trade some manufactures emphase safety and others the quality of work and style
2	USP	Unique Selling Point or Proposition. This is the key aspect of the product or service that sets is apart from rivals
3	The origin of the product	Where the product is made and how that impacts on the product in terms of either taste or style. A good example of this is French wine.
4	Classification of the product	The product name, "I can't believe its not butter" may claim to position margarine against butter, despite the fact that it is not butter

Example Market Map

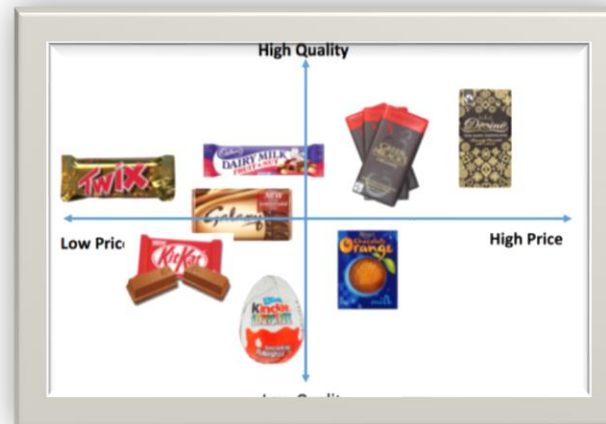
Advantages of Market Mapping

Whilst positioning maps are useful conceptual models, care has to be taken when using them in marketing decision-making:

1	Help spot gaps in the market
2	Useful for analysing competitors - where are their products positioned?
3	Encourages use of market research

Disadvantages of Market Mapping

1	Just because there is a "gap" doesn't mean there is demand for the product
2	Not a guarantee of success
3	How reliable is the market research that maps the position of existing products based on the chosen dimensions?



Key Vocabulary

1	Added Value	The extra features that may be offered by a business when selling a product, such as high quality customer service which helps to exceed customer expectations.
2	Product Differentiaton	Product differentiation is a marketing strategy that strives to distinguish a company's products or services from the competition. Successful product differentiation involves identifying and communicating the unique qualities of a company's offerings while highlighting the distinct differences between those offerings and others on the market.
3	Market Map	A two dimensional diagram that shows two of the attributes or characteristics brand against rivals in the market
4	Repositioning	Change the view customers have about a product by altering some of its characteristics
5	Competitive advantage	A competitive advantage is an advantage over competitors gained by offering consumers greater value, either by means of lower prices or by providing greater benefits and service that justifies higher prices.