

Reassessing the Core Product's Relevance: Balancing Heritage against Modern Needs

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ABSTRACT : The objective of this paper is to examine the concept of core product and how this concept is affected on the one hand by clinging to heritage and on the other hand the need to keep abreast with trends and modernity. In essence, this paper speaks to the essence the two juxtaposed extremes of product obsolescence and product relevance. This paper reviews literature on other concepts such as the total product, and uses theoretical models in the literature review to support and buttress the discussion. The methodology adopted in the paper is that of using secondary data and citing examples from case studies. The paper discovered that in a fast-paced world of technological advancement and consumer sophistication, it is imperative for firms to continuously re-assess the concept of core product to sustain their operations and to maintain their customers by continuously examining and balancing product obsolescence against product relevance in an ever-changing world.

KEYWORDS: core product, product development, product life cycle, product differentiation, product stewardship, product positioning, product profiling, brand, customer value proposition, product extension, product obsolescence, product relevance

I. INTRODUCTION

For a long time, marketers have presupposed that products are intended to deliver benefits to a string of unending consumer needs and demands, and many of them still continue to think in the same way in this day and era of tremendous changes in consumer tastes, perceptions, and technological advancements (Kotler, 1998; Tadajewski & Brownlie, 2008: 236). Many marketers have become oblivious to the anti-global campaign against environmental degradation and firms taking stewardship of adverse product impact on consumers and the environment (Tadajewski & Brownlie, 2008:236) The rhetoric of marketing mantra has remained the same despite stupendous changes in market dynamics in the 21st century - 'To satisfy consumer needs beyond their delight at profit'. Marketing actions ought to result in the delivery of both functional and psychological consumer benefits by creating utilities and adding value to the quality of life of consumers (Brassington & Petit, 2006).

Economists state that production is the creation of utilities to satisfy consumer needs while consumption is the process of destroying the utilities so created by production during the act of consumption (Anderton, 2000:197; Maunder et al., 2000, 325). Thus production and consumption are like the two sides of a coin which are intertwined and inseparable. Marketing is a bridge between production and consumption as it is involved with all processes of bringing awareness to the consumer about the knowledge of the existence of goods and services created by the producer that can satisfy their needs and wants perfectly (Lancaster, 2002). The Marketing function therefore satisfies both producers and consumers or bridges the gap between supply and demand (McGovern, 2019; Kotler, 1998). This means that the marketing function is placed centrally and strategically at the heart of an organisation's overall business strategy.

II. OBJECTIVES

Many things that go wrong in marketing are purely product problems. Many times we hear of say Toyota or Ford, among the car manufacturing giants, has recalled millions of some car models from the market worldwide because of faulty functioning of some parts or that Boeing has stopped production of a series of aircrafts because of battery problems or that some pharmaceutical giants like Pfizer, GlaxoSmithCline, Bayer, AstraZeneca, Johnson and Johnson, and Mosanto, among others have recalled many drug series from the market because of reported cases of adverse side effects which point to product failure (fda.gov; androidcentral.com; goliath.com; nytimes.com; wsj.com; facetofaceafric.com).

These are examples of product malfunctioning that call into question the concept of core product as part of the marketing mix or 4Ps (price, product, place and promotion)(Cole, 2004). The question is: Do organisations re-assess the relevance of their core product from time to time to avoid product obsolescence? We can also interrogate this further by asking the following questions:

- Does an organisation's core product evolve over time?
- Do consumer wants and needs change over time?
- Does the concept of core product become obsolete and invalidated over time?
- Would it help organisations to re-assess the relevance of their core product?
- Can an organisation on the one hand balance the need for preservation of heritage as against the demands to adapt to modernity on the other hand?

These questions are begging for answers and we think that in the majority of cases the answer is yes to most of them. Nokia started in Finland as a paper-making and toilet roll making company and later it transformed to become a Telecommunications giant with its mobile phones among the pioneers on the market alongside IBM and Motorola.. However, despite going the route of diversification, Nokia became stagnant and uncompetitive when it failed to adapt to innovation with its stand-alone cell phones. In this era of COVID-19 pandemic, globalization, climate change, high technological innovations and the convergence of consumer tastes globally through convergence of internet and media platforms via social media, there is greater need than ever before to reassess the concept of core-product and product obsolescence. In spite of the 'customer' dominance in much marketing thinking, marketers in the 21st century still have problems to contend with. For instance, the rate of product obsolescence in organizations is evidently alarming. Most products are becoming obsolete, as consumer tastes continue to evolve. Of course, this continues to affect the 'bottom line' and in consequence of this, the fortunes of an organization. On this issue, marketers begin to perceive products as having finite lives – whose demise is mostly imminent. This is echoed by the product lifecycle concept that implies that products, over time, survive or sometimes die and exit the market (Cole, 2004:275).

Several products presently in an undesirable state of obsolescence were once high-performing products or Stars according to the Boston Portfolio Matrix model (Cole, 2004:141) i.e. generating a volume of profitable sales. In today's organization, the importance of the assessment of the product's susceptibility to obsolescence cannot be underrated. This discussion, intentioned to understand the product's susceptibility to obsolescence, begins with the desire to develop a holistic understanding of the term 'Product' – its constituents and dynamics. With hindsight, this helps in developing insights not only on factors that are likely to bring about product obsolescence, but also those likely to harness product relevance. Needless to say, 'obsolescence' and 'relevance' sit at extreme ends. In this day and age, firms want to retain their customers because of the heightened level of competition (Kotler & Armstrong, 2017). In this vein, they do not want customers to have one-off sale experience or to have a notion of the firm having only one core product to sell but rather to transform the single core-product into multiple core products that serve several needs. One can give the severe or extreme sexual analogy of a woman having a multiplicity of an orgy of orgasms or on a less severe note, the analogy of killing many birds with one stone. The product presented by the seller creates a nexus or relationship between the seller and buyer which should be nurtured to blossom to a lasting relationship or lifelong partnership (Kotler, 2004).

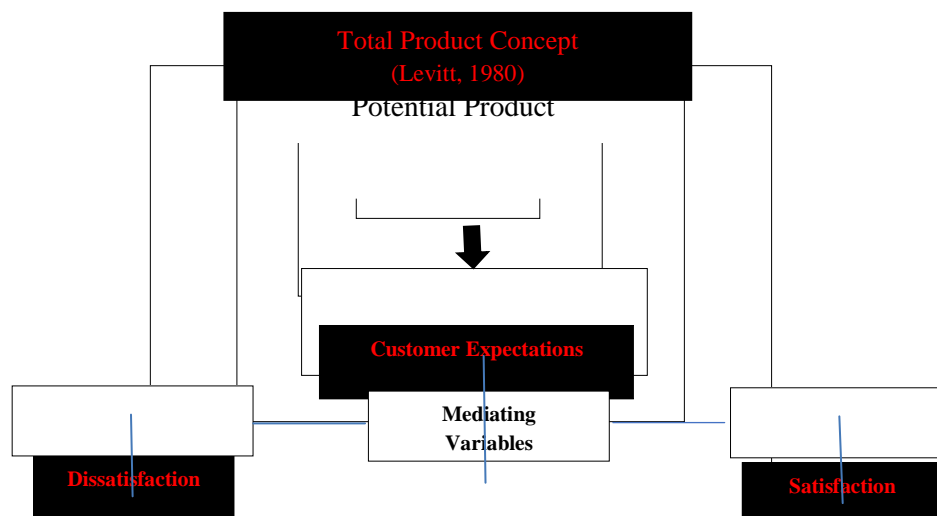


Figure 1 - Total Product Concept

The product therefore can be envisaged as creating a process in a sense that it is on a journey of evolution in its life cycle to impact lives of all those who use it for various ends. On its journey, the product evolves to adapt to consumer needs through market research and consumer feedback surveys which inform the producer what consumers want in the product (Cole, 2004: 291-293). We have moved through history of commerce from production orientation to product orientation, to marketing and market orientations, and now to consumer-centric orientation whereby in the age of informatics, the sovereignty of the consumer has been cemented as the consumer is spoiled for choice with many willing suitors lined up in many online sites selling their wares to willing bidders (Cole, 2004:268; Tinobusiness, n.d.). Also in this era, the chasm between the producer and the consumer has been bridged by social media so much so that there is tight integration in the supply chain through the process of disintermediation and relationship management (McGovern, 2019). Sellers such as Netflix use Artificial Intelligence (AI) and Machine Learning (ML) to gauge the tastes of their customers who watch online movies or listen to music online from YouTube and then to suggest products for them to purchase.

Justification : For many organisations, future marketing strategy is likely to border on relevance. We can ask the rhetoric question: What is the use of a brand that is counter-balanced by a core product that is irrelevant? In this case we should not blame the brand name but the product. We should not blame the customer that never returns because he or she found a better, cheaper, efficient, superior and effective substitute to your product. It is therefore germane and imperative to continuously reassess the relevance of your product to the consumer in terms of alternate competitor offerings (Kotler, 2017: Kotler, 2004; Brassington & Petit, 2006).

What is the Core Product?: Few terminologies create impressions that are invitingly inexact as is the term 'core product'. The term core product in daily usage evokes diverse meanings to different people. In one sense the term core product is used in the sense of a Major or Principal product in a firm's product portfolio. In another sense, the term is used as the concept of the Total or Composite Product, to which this paper gravitates towards and alludes to (Jobber, 2007; Lancaster et al., 2002; Kotler, 2017; Kotler, 2006). Jobber & Ellis-Chadwick (2013) stated that a core product is any item that provides essential central benefits that are required by customers to satisfy their needs and wants. In view of the desire to explain, it is important therefore to demystify the precise meaning that this term connotes and conjures up. A number of writers have defined the term core product and we hasten to add on by stating that the core product represents the soul and spirit of a particular business entity, and as such, it is linked and tied to its mission statement or its *raison d'être* or reason for its existence and its vision and strategy. According to Brassington & Petit (2006) "the core product represents the heart of the product".

The Total Product Concept: In view of some misunderstanding surrounding the meaning of the term core product, at least in present thought, we shall in this paper take a particular bias towards early antecedents in marketing scholarship such as those ideas based on the works of Kotler & Levy (1969) and Levitt (1980). Levitt was a Harvard Professor who popularised the concept of Total Product. One of the reasons for adopting that approach was with a view to avoiding unnecessary misperceptions that could affect the gist of the argument presented in this paper. In past decades, Kotler & Levy (1969) attempted to influence an approach towards a much broader definition of a product. Little did they realize that it would ignite series of debates and cause impetus for debating the product's modern relevance to the customer's value proposition and the customer's ultimate satisfaction level. Emphasizing on the basic core product, they would posit against a generic definition of the product that is nebulous and not targeted at any particular segment of the market. They would rather emphasize the basic customer needs being served by stating:

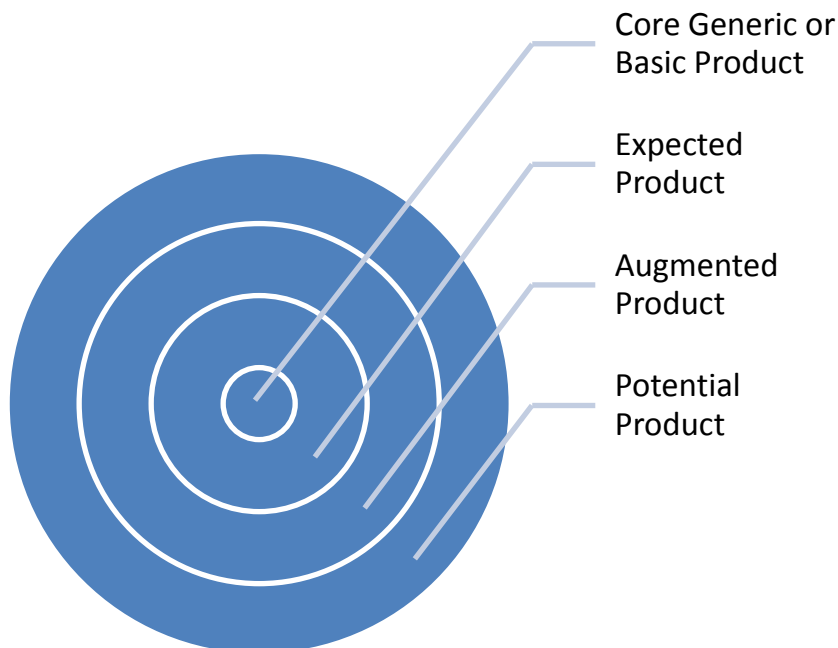
The modern soap company recognizes that its basic product is cleaning, not soap; a cosmetics
Company sees its basic product as beauty or hope, not lipsticks and makeup; a publishing
Company sees its basic product as information, not books (Kotler & Levy, 1969:13)

The sentiments expressed in the above quote by Kotler & Levy (1969) define the core product principle as an enduring part of a firm's mission statement and *raison d'être* or its purpose for existence which must transcend time and space into perpetuity if the firm does not become bankrupt or insolvent. The backdrop of these insights generated by Kotler & Levy (1969) excited the imagination of marketers on a typical product definition. Theodore Levitt, a Harvard Professor of Marketing, conceived the idea of the Total Product in the 1980s, one of the contemporary marketing concepts that has endured and stood the test of time. One imperative of their concept is that it describes the Anatomy of a product, providing a basis for its structural analysis. In consequence of that, it draws out another imperative- the need to match product relevance to the customer imperative in a one-on-one relationship. Adcock et al. (2001:164) observed that "Products are planned and

developed to serve markets". We infer that in this sense, products are audience-targeted or aimed at serving captive or niche markets. Thus the product is crafted such that it is highly differentiated and targeted at highly segmented and differentiated markets in a one-on-one match to gain maximum customer impact and sales penetration. It is interesting to note that Levitt (1980) stepping away from marginalizing the concept of a product sees it from a total perspective as the total product concept. He deciphers a product as incorporating many features or attributes both tangible and intangible that mirror a plethora of unending customer expectations. It is against this background that he refers to a product as a Bundle of customer satisfactions, delights, and benefits. Levitt postulates that a product is "a complex cluster of value satisfactions"(Levitt, 1980:84) or "Total package of benefits the customer receives" (Levitt, 1980:85). In view of this, he argues that a total product incorporates the following classifications:

- Generic product (Basic or Core or Essential Product)
- Expected Product
- Augmented Product
- Potential Product

We posit that the core product is what provides what is called fit for purpose or quality or appropriateness. The Expected product is where customer expectations and perception of the product coincide with the benefit offered by the supplier such that there is a double coincidence of wants. The Augmented product is the extra benefits the product bestows on the consumer through product extension and alternative uses of the product other than its original purpose and design. The potential product is where the firm's product becomes a star and subsequently a cash cow that is domestically and internationally the preferred product of choice with a huge market share, great brand loyalty and general acclaim as a product of choice (Jobber, 2007; Brassington & Petit, 2006). This is depicted in the concentric circles in Figure 2 below.



(Levitt 1980)

Figure 2: Concentric Circle diagram of the Total Product Concept (Levitt, 1980)

In view of the structural analysis of the total product as highlighted in Figure 2 above, the core product or basic or generic product is seen as that part of the total product that satisfies the core or essential need of the customer (Brassington & Petit, 2006). It is in light of this that it is also referred to as the Core Customer Benefit. With reference to the gist of the argument in this paper-core product's relevance - Levitt (1980) brings out interesting arguments. On the core product, he stated that:

- The generic thing is not itself the product...(Levitt, 1980:84)
-the offered product is differentiated, though the generic product is identical(Levitt, 1980:83)

- (The core product) is the fundamental, but rudimentary, substantive thing..... differences are not salient (Levitt, 1980:85)

From the above highlighted points by Levitt, it is clear that although a product has various characteristics, the core is no more than what every competitor offers to customers. In view of this, it is not necessarily a basis on which to harness product differentiation-than is the Expected, Augmented, or the Potential product. However, the variability of the core product raises questions on the need to balance heritage with modern demands and relevance. This need is compounded by the following assertions on the core product as follows:

- Needs might vary across segments of the market (De Chenatory et al., 2000; Wikstrom & Norman, 1994)
- Needs may vary across cultures(Assael,1995)
- Needs may vary for the same customer over time due to mood swings and prevailing circumstances (Jaworski & Kohli, 1993)

The model of Levitt brings to mind that we have the Actual product as it is, perceived product in the mind of the potential consumer, perceived possibilities of extra benefits expected from the consumer, and the future probable migration of the product into other uses through product extension, innovation and creativity generated by B2B, B2C, C2C, and C2B interactions and engagements ().

Heritage and Mores :We can state that everything in the world is in a state of flux. For instance, the marketing landscape has undergone profound changes in the era of internet connectivity and the high technological revolution. In view of this, the pace of product innovation has increased with products having short and truncated life cycles and thus creating instability in their markets. Furthermore, consumer tastes have also migrated rapidly because of the sophisticated background of the modern consumer who seeks ethical products that are healthy, safe, environmentally-friendly and customer-centred(Tadajewski&Brownlie, 2008; Soudagar et al., 2012).Organizations are not willing to let off the heritage baggage or mores by which pioneer products have thrived. Scarcely are they willing to break free from established traditions. For example, the famous Coke taste has remained fairly unchanged for decades. Brand platforms have rarely changed. On the flip side, consumer tastes have moved on, like a moving target.

This problem becomes more apparent when organisations continue to serve consumers in old and new markets with old products (cf. Ansoff's Matrix). However, consumer core needs have long shifted from the old products. Sometimes organizations do not necessarily need to revitalize products to regenerate consumers' interest and loyalty. All they need do is to re-assess the relevance of the core product in its current form and in the current market. The failure by marketers to re-assess the core product's relevance is the marketer's Achilles heel or blind spot.Some sellers and producers have entrenched and fossilized ideas which have been overtaken by events. Nokia, Sony, Canon and IBM are examples of companies that did not adapt quickly enough and they have been overtaken by new companies such as Apple, Samsung, Huawei, and LG(Jobber, 2007: 108-109).

Perceptive Reflections on the Modern Meaning of a ProductL :We perceive that in our modern world, a product is no more an isolated entity that is on its own. A product can be conceived now as a stock item and a flow concept at the same time in the sense that every product is conceived and developed over time and on its journey through its life cycle, it connects the past, the present and the future, as well as operating in both the external and internal macro- and micro- environments because our world has become a highly interconnected microcosm. A product has therefore a meta-physical aspect in terms of having a soul and a spirit that can linger on in people's memories long after the product has expired or exited the market. Thus a product is also a process of linking its creator to the consumers and other stakeholders who may include quality assurance regulators, tax officials, communities and shareholders. Every product is therefore on a mission to tell its own story and to assume legendary status as a star or a cash cow. To achieve these aims, the designers and creators of products strategize for the survival and sustainability of the product by using methods such as creating synergies, alliances, mergers, franchising, licensing, mergers, takeovers and acquisitions as well as several forms of vertical, lateral and horizontal integration.

These measures bring about economies of scale and scope and are cost-saving measures to deepen and widen the product's scope, portfolio and range (Johnson et al., 2008; Maunder et al. 2000; Anderton, 2000). To survive its competitors, the product originators conduct continuous improvement through research and development (R & D)by promoting innovation and creativity through its network. The Customer Value Proposition (CVP) depends upon how the core product resonates with customers and how differentiated the particular product is made to stand out in the crowd in all respects of the marketing mix variables(Cole, 2004:285-290;

Kotler&Armstrong, 2017). The product developer should be cognoscenti of good taste and should have serendipity for trendy items that catch the eye. The product should have market presence, market power, brand visibility and ability to excite and arouse passions and emotions in buyers. To achieve this goal, the seller might resort to neuroscience or neuroscience marketing by targeting particular messages to trigger emotions in people by influencing certain parts of their brains (Jobber & Ellis-Chadwick, 2013; Soudagar&Hilderbrand., 2012). Thus an aggressive and strategic use of social media platforms can be tapped and positioned to reach the unreachable publics and opinion leaders who can sway the minds of millions of their followers to consume a particular brand. Thus correct targeting, correct segmentation and right market positioning are necessary and sufficient conditions for gaining market advantage and increasing market share, especially in a post-COVID-19 new normal situation.

Designers have to think smart by incorporating interoperability into their products so that their products do not become isolated preys in a jungle of predators. For example, many cars have made standardized spare parts that can fit one another and so many cell phone chargers have been made interoperable by having standardized charger pins for all brands of phones (Johnson et al., 2008; Mullins & Christy,). Such innovations help consumers reduce cost.

III. METHODOLOGY

The synthesis of data in this paper is based on secondary data from online and book searches as the paper is a review of the concept of the core product. The paper cites real world examples from known case studies of some multinational firms. Based on review of case studies of Coca Cola and Colgate-Palmolive, we formulated the following research questions:

- Does the organisation's core product evolve over time?
- Do consumer needs or imperatives change?
- Does a core product ever become invalidated or irrelevant?
- Does it help if organisations re-assess their core product's relevance in the market?
- Can an organisation balance heritage with modern relevance?
- Does the core product concept change with demographic transition and dynamics?

IV. LITERATURE REVIEW

SERVQUAL and RATER :In the discussion of core product, we find it prudent to review some pertinent models and to differentiate between physical and tangible goods on the one hand and intangible services on the other hand. Services cannot be stored and reused nor transferred from one person to another. They are produced and consumed simultaneously (Brassington& Petit, 2006). Service quality also varies a lot unless strict service level quality agreements are adhered to rigidly. Berry, Zeithaml and Parasuranam (2006) came up with their Service quality model called SERVQUAL which later became RATER whereby a service can be rated on variables such as Reliability, Assurance, Tangibility, Empathy, and Responsiveness(toolshero.com).A service also has a core product in terms of the essential basic service expected by clients to give them satisfaction. In this scenario, the quality of the service is dependent on the character, efficiency, pleasantness, and attitude of the service provider or care giver, their sense of empathy and connectedness, their experience and depth of knowledge they have about the product, their confidence level, moods, their professionalism and their appearance(toolshero.com). Clients also look for ambience, precision, time taken to give the service, convenience, safety, apt equipment used and the takeaways in the form of tangibles such as souvenirs, mementoes, and memorabilia to remind them of the service such as flyers, glossy brochures, gift pens, diaries, carrier bags, calendars, and T-shirts(Brassington & Petit, 2006).

Customer Ladder: The Customer ladder model was developed to show the stages of growth of relationship between the buyer and the seller(learnmarketing.net). It moves from uncertainty to the stage of assurance with the stages going from weak to strong namely, SUSPECT, PROSPECT, BUYER, CLIENT and PARTNER (learnmarketing.net). ThePartner stage is when the whole relationship is consummated as the buyer invests in the business of the seller and becomes a shareholder. The Partner stage is the ultimate goal of everybusiness.It is only when the buyer sees the ultimate value of the core product that he or she gains maximum trust and confidence to invest in it based on practical experience of receiving exceptional customer satisfaction from the core product.

Customer Relationship Management (CRM): In this ICT era of globalisation and tough market competition, sellers want to build lasting relationship with customers so that they do not switch to competitors' products (learnmarketing.net). Sellersdo not want a one-off sale experience so they develop and build customer databases

and profiles by using Data Science, Artificial Intelligence, Cloud Computing and Machine Learning to manage and retain their customers (learnmarketing.net). Sellers engage in data mining, cloud computing, and data warehousing to enable them know the classes of buyers and their preferences. CRM is tied to giving the customer the best core product that leads to cross-selling and giving of referrals and testimonials that may also lead to free below-the-line advertising or social marketing through face-to-face encounters and through social media platforms such as WhatsApp, YouTube, Twitter, Facebook, LinkedIn, P-interest and Instagram, among others. Many large multinational corporations and Reputable organisations are all using the new normal channels of the social media to push their businesses and to actively and strategically engage their diverse consumer publics.

Customer Value Proposition (CVP) : Sellers make business proposals to customers by using adverts to persuade, sway and convert potential customers into actual consumers of a product (Kotler & Armstrong, 2017). The AIDA model explains this as the stages of Attracting the attention of customers, holding and sustaining their Interest in the product, creating Desire in them to consume, and seducing and cajoling them to Act on their impulse to buy because the product has the potency and efficacy in satisfying their felt need or urge to the point of satiety beyond their own belief (learnmarketing.net). The CVP is therefore like a manifesto by the seller to the customer (Customer Promise) or like a juicy carrot being dangled before the potential consumer to ogle and to act to obtain it. Therefore the seller positions the product strategically in the market to serve as an eye-catcher with seductive designs, colourful labels, and unforgettable audio jingles, and convincing video adverts done by celebrities.

Product Positioning Mapping : Product Positioning maps enable firms to assess their products against other competitive products by looking at variables such as Price (High and Low) and Quality (High and Low) (Brassington & Petit, 2006). We can use Bowman's Strategic Clock also as an alternate assessment model to classify products as Low Price/Low Quality no Frills, Low Price Medium Quality, Low Price High Quality Hybrid, Standard Quality Medium Price, High Quality High Price, and Low Quality High Price (Cowboy Products) (Johnson et al., 2019). It is up to the seller to decide on which quadrant they want to operate in. We make bold to state that the position of a product in a particular quadrant determines its core product primacy and superiority or otherwise.

Promotion : Promotion is part of the 4Ps or marketing mix that aids a product to become widely known on the market. Promotion involves adverts, reduction sales, conditional sales, competitions, gift vouchers, credit sales, and other push-through activities to reduce shelf life of products and to aid cash flow (Jobber, 2007; Cole, 2004). Promotions always emphasize the core product attributes and sometimes it is up to the potential customer to discover the other extensions and benefits of the product. When discovered, these extra benefits of the product delight customers beyond their expectations. If customer expectations fall short of the core product, then there is product failure and the seller has to pause and investigate the failure in order to rectify it by improving the performance of the product. Product failure leads to recall, reworks, restitution, and sometimes it ends up in legal costs (Brassington & Petit, 2006).

Targeting, Segmentation and Product Differentiation : When sellers enter a market, they carry out surveys in order to know the market characteristics, composition, size, and number of competitors present, market potential, market opportunities and the existing distribution channels (Kotler & Armstrong, 2017). Market research enables the firm decide whether to engage in market differentiation or to use mass marketing or undifferentiated targeting methods (Cole, 2004). It all depends on how easy or difficult it is to segment the market and also the level of competition in the market. If a Niche is found, then it becomes easy to craft particular products and advert messages to target that segment.

TQM/JIT/6 SIGMA/5S : In the early 50s, Japan invited Edward Deming from the USA and other academics such as Juran, Crosby, and Ishikawa to help develop new management ideas in industry. This led to concepts such as Just-in-Time (JIT), William Ouchi's Theories A and Z, Total Quality Management (TQM) and 6 Sigma Quality Assurance Standard of 3.4 defects in one million of output to be adopted and implemented across industry such as Toyota Car manufacturing firm (Cole, 2004:). These models added value to the core product in the value and supply chains. The 5S model talked about Structuring, Systematising, Sanitizing, Sensitizing and Standardizing output such that wastage is minimized to bring benefits to consumers such as product consistency and cost-effectiveness.

Mission Statement, Strategy and Vision : The mission statement represents the purpose of an organisation in terms of defining what it does, who their clients are and what they hope to achieve (Johnson, Scholes, & Wittington, 2008). From the mission statement the strategy is derived to drive output of goods and to give direction to the vision and aspirations of shareholders. Thus the core product is tied to the mission statement, the vision, the strategy and the core product.

McKinsey 7S : The 7S of McKinsey is a model that embraces the pillars of culture namely the Structure, Systems, and Strategies (Hard aspects), Staff, Skills, and Styles (Soft aspects) that are connected to the core of Shared Values and Understandings or Paradigm(Johnson et al.,2019). All these Hard and Soft aspects are blended to produce goods in the value chain in a manner that brings benefits to all stakeholders.

Mergers, Acquisitions, Integration :When a firm feels its sustainability and survival are threatened, it will take recourse to building forward, backward, lateral, horizontal and vertical linkages for minimizing the threats by engaging in mergers, acquisitions, strategic alliances, franchising, licensing and forming joint ventures(Johnson et al., 2019). The success of these integrations is seen in the consolidation of the core product through cross-fertilization of ideas and exchange of technical know-how.

Branding: The Brand is the signature and magnet of a firm's products as it makes that firm's products unique among their peers. The corporate brand has capacity to create brand loyalty, goodwill, and added value by branding the heads (minds), hearts (passions/emotions), and hands (actions) of consumers (Keller, 1998; Brassington& Petit, 2006). The brand name is proprietary intellectual property that is priceless and invaluable for the success of a firm on the market(Rue &Byars, 2007).

Objectification, Commoditization, Deification, Subjectivization :Marketers are the only professionals who can sell anything ranging from ideas to products, services, performers, and everything that has a market with demand and supply(Kotler& Armstrong, 2017). Marketing is therefore critical as a final game-changer in making or breaking an organisation. Marketers see everything as a commodity for sale and capable of being transacted in the marketplace to generate streams of revenue(Keller, 1998).Marketers therefore treat all saleable items as objects and commodities to be priced, prepared, promoted, properly labelled or tagged, placed conveniently and strategically on the market and distributed through multiple media channels to attract maximum attention in order to maximize sales and custom(Jobber & Ellis Chadwick, 2013)

Baby Boomers(1940-1960), Generation X (1961-1980), Generation Y(1981-2000), Millennials (2001-2020)
Products appeal to different generational groups. The Baby Boomers represent those who were born between the end of the Second World War (1945) and 1960 and are those above 60 years. They are seen as fun-loving and practical people who like classical products. They are said to love idealism and ideology, and are revolutionary with collectivist mentality. They love movies and the good life (Francis &Hoefel, n.d.). The Generation X are the generation of people who are those above 40 years and born between 1960 and 1979 during the period of political transition from colonialism to independence, from collectivism to capitalism, and from socialism to capitalism for the emerging economies (Francis &Hoefel, n.d.). It was the apex of the Cold War between East and West.

The Generation Y are those born between 1981 and 2000 who are seen to be self-centred and consumers, not producers (Francis &Hoefel, n.d.) The Millennials are those born between 2001 and 2020. These are global citizens who love justice for all and they live off the internet. These are computer Nerds and Geeks. They are in love with Green issues. It is realisation of these demographic groups that makes firms design products that are targeted at the various social and demographic groups in the market segments identified by market research.

Table 1:Core Product Characteristics

Element/Attribute	Criticality	Relevance	Comments
Aesthetic Appeal	✓ Critical	✓ Relevant	First impressions critical
Adaptability	✓ Critical	✓ Relevant	All weather product for all seasons and ages
Durability	✓ Critical	✓ Relevant	In pursuit of value for money and happiness

Portability	✓ Critical	✓ Relevant	Ease of handling and transportation
Flexibility	✓	✓ Relevant	Switching from diesel to gas or from fuel to electric
Interoperability	✓ Critical	✓ Relevant	Cost- saving and convenience
Extensibility/Elasticity	Not critical	✓ Relevant	It takes time to innovate extensible additions and uses
Visibility	✓ Critical	✓ Relevant	Brand visibility is crucial for Survival in competitive market
Recyclability	✓ Critical	✓ Relevant	SDGs and Global Warming issues
Brand Cognoscibility	✓ Critical	✓ Relevant	Testimonies and Referrals
Tangibility	✓ Critical	✓ Relevant	RATER and SERVQUAL models for services
Versatility	Not critical	✓ Relevant	Long term goal
Specificity	Not critical	✓ Relevant	Relevant for asset-specific industrial usage
Sensitivity	✓ Critical	✓ Relevant	A product should respect ethical norms and cultural feelings
Sexuality	✓ Critical	✓ Relevant	A product should have gender appeal by being both asexual, heterosexual and inclusive
Sustainability	✓ Critical	✓ Relevant	Support services for maintenance necessary
Indispensability	Not critical	Irrelevant	Consumers have freedom of choice and all products have substitutes
Stewardship	✓ Critical	✓ Relevant	A product needs management over its life cycle so as not to offend ethics and norms

(Source: Authors)

If the core product of a firm is found to be critical and relevant by meeting many of the elements in Table 1 above, then it will dominate the market for decades or centuries to come as a preferred brand and it will have great product impact appeal and voluminous sales. This is the case with brands such as Coca Cola, Unilever, Toyota, Scottish Whiskies, Swiss Watches, Japanese cameras, and cell phones and computers from the USA, South Korea, Taiwan, and China.

V. Findings and Analysis

Figure 3 below captures some of the attributes that make up a core product. These include Functionality, Utility, Status Symbol, and Value for Money (VFM), Durability, Adaptability, Sustainability, Suitability, Safety, Portability, Cognoscibility, Transferability, and Currency (McGovern, 2019). Other people may add or subtract some of these attributes. McGovern (2019) asserted that while producers emphasized product attributes and brand name, buyers were more focused on their shopping experience and impulsive buying, putting brands and product attributes in danger of playing second fiddle to consumer foibles and idiosyncrasies.



Figure 3: Core Product Characteristics

Discussion

Proposed Model : In our proposed model which links the Value of Core Product to other independent variables, we have gained an insight that in view of modern demands and explosion of knowledge in this information age, the Core product is now an amalgam and a horizontal summation of previously externalised independent variables namely, Utility, Perception, Referrals, Age of product, Accessibility, Global Reach, Aesthetic appeal, Promotion intensity, Pricing strategy, and Place of distribution or location of the product in the value and supply chains.

Where Value equals:

$$V = U * P_1 * R * A_1 * A_2 * G * A_3 / P_2 * P_3 * P_4$$

We propose that in our model of Value of Core Product to the consumer, the variables at stake are:

- V represents the dependent variable of value or benefit received by the customer from the core product which depends on economy, efficiency, and effectiveness of the product.

Directly-related independent variables

- U represents the independent variable of utility or usefulness of the product in satisfying need or want or what economists call value in exchange, and what scientists call fit for purpose
- P₁ represents the independent variable of perception of the product in terms of its legality, quality, social status, family heritage, credibility, reputation of place of origin, research back-up and support services
- R represents the independent variable of number of referrals and testimonies given by previous users
- A₁ Age of product (the older the better)
- A₂ Accessibility or Availability of the product
- A₃ Aesthetic appeal or Attractiveness of the product

Inversely-related independent variables

- P₂ Promotional strategies
- P₃ Pricing strategies
- P₄ Place dynamics or location and position in the value and supply chain

The above 3Ps are regarded inversely related to Value because they are peripheral to the product and their aim is to persuade or influence the consumer into purchasing the product. For example, premium pricing as well as price skimming may connote superior quality while promotional adverts by celebrities can sweep consumers off their feet. The place dynamics of décor, ambience, product launch fanfare, and attractive product display will convince many buyers to purchase.

We make bold to state intuitively that Levitt's model of Total Product of 1980 has been overtaken by global events such that what previously was looked at as external product has now been embedded and incorporated into the core product in a holistic and integrated manner. Instead of the previous diagram of concentric circles, we now propose having a single circle representing the core product as shown in Figure 4 below:

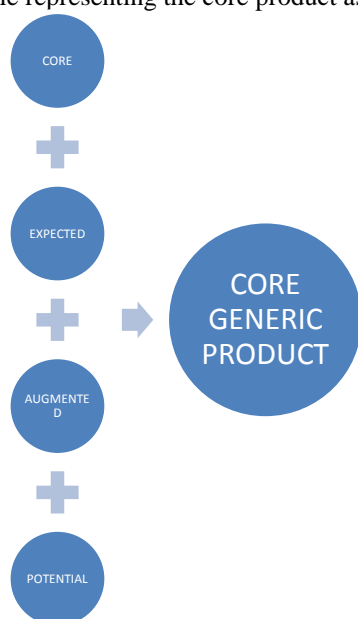


Figure 4: Transition from Total Product Concept (Levitt) to Modern Monolithic Core Product

We propose renaming the Total Product concept as the Unsegregated Holistic Product (UHP) concept which can also be referred to as the Monolithic Core Product (MCP) concept. This is because the internet has helped to merge consumer expectations with the manufacturers designing of the product such that the product has almost reached its full potential, though there is always room for improvement. We perceive that in this era, a product is seen as a holistic concept that cannot be disaggregated into its constituent and component parts as the brand name encapsulates it all.

In Table 2 below, we capture some of the product failures in recent memory that led to the producers either recalling the failed products or receiving hefty fines from regulatory authorities. Some failures have proved fatal in seeing the demise of age-old companies such as Lehman Brothers during the 2007/2008 Global Financial Crunch, the demise of Nokia which failed to innovate and move with trends, Enron and Anderson and Anderson that engaged in insider-trading, among others. Others such as Samsung, Boeing, GlaxoSmithKline, and Pfizer have survived because of being honest and pleasing customers by accepting their failures and recalling the failed products at their own cost. Their core products have proved inelastic in demand and non-substitutable as these firms are huge and they constitute semi-monopolies with high Herfindahl-Hirschman Index (HHI) or market share.

Table 2 Examples of Product Failures

Name of Firm	Product Failure/Fine	Year of Failure/Recall/Fine	Comments
Toyota	Brake system		
Samsung	Batteries for S7	2018	
Boeing	Batteries for 777	2013	
Ford		1970s	
Pfizer	Headache Drug	2019	
GlaxoSmithCline			
AstraZeneca	Drug	2017 Brilinta	
Barclays	Reputation		
McDonalds	Beef-Flavoured Chips	2001 Foods	
Philips Electronics	Consumer Electronics	2013 Consumer Electronics	
BP	Oil Spill 2010	2010 Oil	

Table 3 below itemizes some old popular brands that have weathered storms and become like unconquerable dinosaurs that cannot and would not fossilize as they have ability to change in tandem with market trends. In 1980, Tom Peters and Waterman published their book, *In Search of Excellence* in which they chronicled the attributes of the best Top 200 Firms in the USA (Cole, 2004:210). Their revealing findings showed that those top firms had the following attributes:

- They were people-centred
- They stuck to their core business
- They simplified complexity
- They had simplified structures
- They had great products which had been continuously improved
- They were action-centred
- They listened to their customers' complaints, ideas, and suggestions
- They have loose-tight controls
- They encourage internal customers and allow for innovation
- They emphasize the organisation's core values
- They were nimble-footed and quick to embrace change and try new things through research(Cole, 2004: 210)

Table 3 Examples of Some Old Popular Brands

Brand Name	Year of Inception	Core Product	Other Products
Ford	1903	Car Manufacturing	Hybrid Cars
Mercedes Benz	1886, 1901, 1926	Car Manufacturing	Wrist Watches
LloydsInsurance	1686	Banking/Insurance	Medical and Travel Insurance
Johnny Walker	1820	Whisky	Alcoholic Beverages
Barclays Bank	1690	Banking	Insurance/Consultancy/Brokerage
Standard Chartered Bank	1969	Banking	Insurance/Research/Consultancy/Brokerage
Bank of England	1694	Central Banking	Training/Research
Ethiopian Airways	1945	Air Travel	Aircraft Maintenance/Tourism
BBC	1922	Broadcasting	Advertising/Research/Documentaries
UPS	1907	Courier Services	
UBS	1998	Banking	Prestige Banking
Old Mutual	1845	Saving/Pension Funds/Insurance Management	
Boeing	1916	Aircraft Manufacturing	Military Contracts
Oxford University	1096	Higher Education	Tourism/Research/Consultancy/Training/Extramural Studies/Publishing/Advocacy/e-learning/International Examinations
Harvard University	1636	Higher Education	Research/Consultancy/Tourism/Advocacy/Training/Publishing/e-learning
Cambridge University	1209	Higher Education	Research/Consultancy/Publications/International Examinations/Training/e-learning
Oxford University Press	1586	Publishing	Tourism/Culture
Avon	1886	Cosmetics	

Crayola	1885	School Stationery	Educational Supplies
Unilever	1929	Daily Household Needs	Beverages, Groceries, Cosmetics, Detergents, Tea, Coffee, Candy
Nestle	1866	Beverages	Baby Foods, Health Supplements, Chocolates, Dairy Products
Rolex	1905	Watches	Precision Instruments
Canon	1937	Cameras, Photocopiers	Optics
Citizen Watches	1918	Watches	Precision Instruments
Bata Shoes	1894	Shoes	
Coca Cola	1892	Fizzy Beverage Drinks	Soda Drinks, Energy Drinks
Gestetner	1881	Printers, Photocopiers	
Bosch Batteries	1922	Car Batteries	Fridges
Kelvinator	1914	Fridges	Water Dispensers
Kodak Eastman	1888	Cameras	Photo Films
Toyota	1936	AI Cars	
Proctor& Gamble	1837	Detergents, Personal Products, Body Care	
Casio	1946	Electronic Instruments, Calculators, Watches	
Omega	1848	Watches	

(Source: Internet)

As global competition increases, most firms seek integration and marketing opportunities for forming Alliances to reduce costs and competition in their value and supply chains by forming production hubs and clusters (Johnson et al., 2019). Thus customers are easily managed around these clusters on a regional and geographic basis. Through such networking arrangements, customer buying power is reduced as against the power of all producers combined globally. This enables producers, suppliers, distributors, new entrants, and supporting industries- all to behave as one synchronised behemoth machine on one side against the customer in Porter's Five Forces model (Johnson et al., 2019). What alters this power calculus is a *force majeure* or Act of God which is beyond human control such as the outbreak of COVID-19 pandemic in 2020. These macro forces are the ones popularly referred to as PESTLE forces (political, economic, ethical, social, technological, legal and environmental) (Johnson et al., 2019).

Internally, the strengths and weaknesses of an organisation do shape the core product while externally the perceived opportunities and threats drive its rite of passage in its product life cycle to the critical life cycle points of launch, growth, take-off, maturity, saturation, extension/rejuvenation, decline and divestiture or exit (Johnson et al., 2019). Figure 5 below illustrates the stages of a product from its inception to its launch and eventual decline and exit. The stages can be identified with the Boston Portfolio Matrix product performance of Dogs, Problem Child/Question Marks, Stars and Cash Cows with the stages respectively.

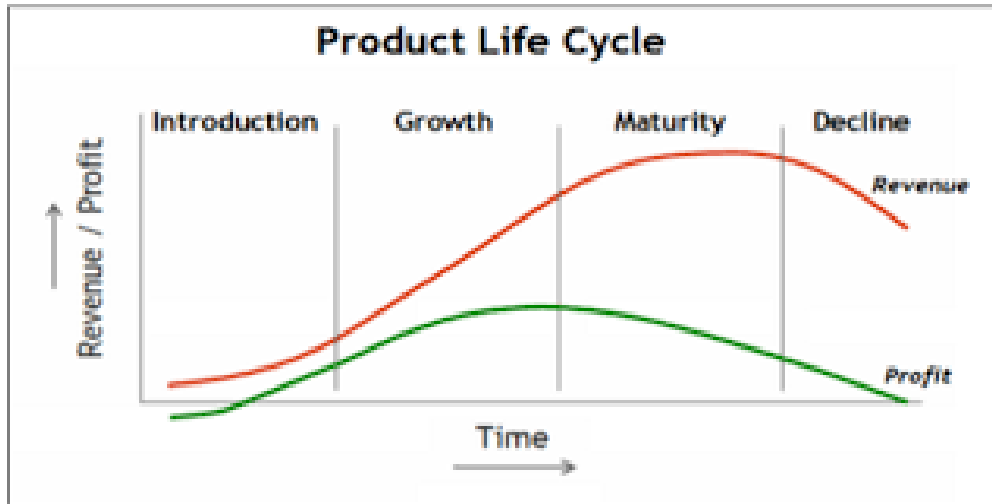


Figure 5: Product Life Cycle

Table 4: Meta-Issues of Core Product

Meta Issues	Relevance to Core Product	Comments
1. Production	Mass or Niche Markets/Targeting/Segmentation/Channels of Distribution	Nature of product drives marketing strategy
2. Product Life Cycle	Product Journey/Market Share/Investment	Product over life cycle may mutate and evolve, depending on customer tastes
3. Customer Satisfaction	Customer Retention/Repeat Orders/Referrals	The best fit product spans generations and becomes a living legend
4. CRM	Partnership/Integration/Convergence of Markets	Tight Integration in supply chain reduces transactions costs and economies of scale are gained
5. CVP	Product Appeal	Aesthetic Appeal paramount
6. Value Chain	Quality/Efficiency/Cost	Product acceptance depends on internal and external customers' roles
7. Supply Chain	Support Services/Distribution/Partnerships	Tied-customers cannot switch suppliers if support availed
8. Brand	Promotion/Sustainability/Sales	Strong Brand pushes sales and cements product as leader
9. R & D	Customer Satisfaction/Innovation	Innovation produces extra delights and customer arousal (AIDA) model
10. Networking	Sales/Support/Product Extension/Cross-Selling	Social media networks leads to Below-the-line free adverts/promotions
11. Culture	Perception/Shelf Life/Market Share	Culture leads to product congruence or divergence
12. Strategy	Sustainability/Competitive Advantage/Market Share	Strategy supports core product
13. Mission Statement	Trust/Loyalty/Value Addition	Core product is reflected by mission statement
14. Vision	Continuous Improvement/Evolution/Revolution	Vision drives TQM and creativity

15. Technology	Cost/Appeal/Competitive Edge	Technology adds more value to product enhancement, enlargement and extension
16. PESTLE	Customer Attitude/Purchasing Power/Product Survival	Micro and Macro forces affect product range and depth
17. Product Development	Customer Feedback/Competitors' Performance/Market Imperatives and Opportunities/Profitability	Market Success or Failure informs product developer what to do.

Table 4 above tabulates some of the meta-issues that surround products and how these products are managed and strategized to survive market competition. In Table 4 above we examined meta-issues that affect and influence the core product. We propose that a product is greatly affected by the orientation of the seller or producer or supplier. These orientations include product orientation, production orientation, market orientation, marketing orientation, consumer orientation and export orientation (Cole, 2004:268). In respect of the latter, some firms structure their activities in producing two types of goods for the domestic and export markets in order to extend the market and prolong the product life cycle in line with Ansoff's Market Type and Sales Growth model (Cole, 2004:140).

VI. CONCLUSION AND RECOMMENDATIONS

In this paper, we have discussed the meaning and import of what a core product is in marketing and how the concept can help modern firms to re-evaluate the concept in their value –adding activities. We shared the attributes of core product and gave practical examples of firms that experienced product failures as well as products of firms which for many years have become legends and cash cows. From the findings, analysis and discussion we make the following recommendations:

- Firms should behave like fast-changing viruses by staying ahead of their growth curve in order to become legends. That means undertaking a lot of innovative initiatives and research work
- Firms should invest in their future by undertaking idea search and idea screening from customer surveys and complaints
- Firms should create synergies in their networks and aim at achieving critical mass by forming clusters and hubs that will lead to captive markets
- Firms should actively engage their employees and internal customers by asking them for new ideas from the insights gained from their work
- Firms should continuously seek to improve their products by watching successful industry leaders so as to carve a niche for themselves
- Firms should seek new marketing opportunities through garbage research, sending out mystery shoppers and engaging in reverse engineering
- Employees should be encouraged to offer new solutions to old problems and if solutions work, they should be recognised and rewarded. They should be encouraged to take calculated risks by acting as technopreneurs and entrepreneurs
- Firms should vigorously reach out by participating and attending Trade Fairs, Exhibitions and Product Competitions in order for them to learn about new trends and how to incorporate them in their products
- Firms should devote great amount of resources to marketing activities if they are to survive fierce market competition

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Notes

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