



ByB Marketing

*Brand yourself better.*

# 50 Weeks of Marketing

Week two: The Marketing Mix (4Ps & 7Ps)

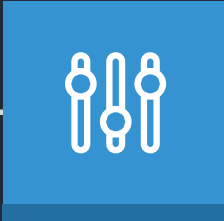
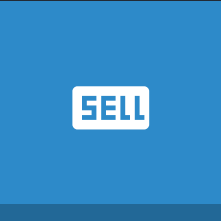


# The Marketing Mix

Presentation agenda

## What is the marketing mix?

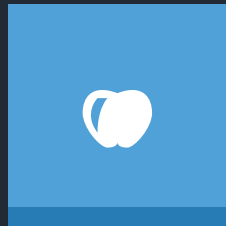
List of the essential elements that make up the foundation of a company's marketing strategy.



## The 4P's

Practical framework for marketing decision-making.

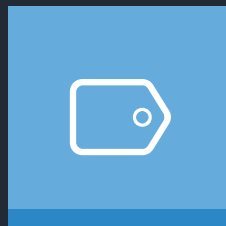
Product  
What are you selling?



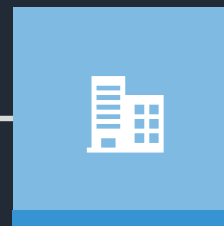
Price  
How much does it cost?



Promotion  
How do people know?

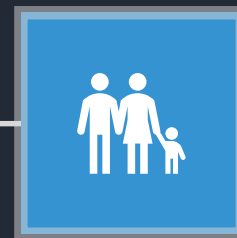


Place  
Where is it sold?



## A vague set of guidelines?

Just four categories, not specific enough.

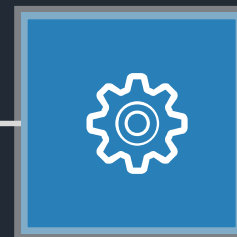


## Customer Orientated – 7 Ps

Customer focused marketing.

## Physical Evidence

Social Proof.



## Process

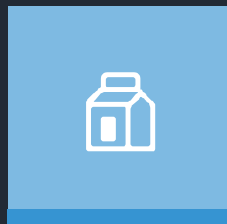
How it all works.

People  
The people behind the business



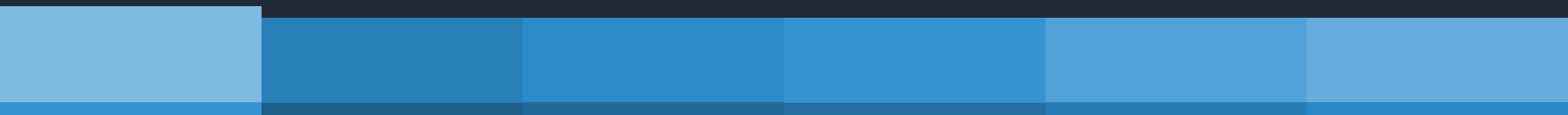
Positioning  
Where you sit in the market

Packaging  
How the product delivered



# The Marketing Mix

Week 2 – 50 weeks of marketing



# The Marketing Mix

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The marketing mix framework has been the preferred and dominant marketing model, since it was introduced around 60 years ago.

It is **THE FIRST** marketing model that all us marketers learnt in marketing 101 classes. The Marketing Mix has also played a key role in the evolution of the marketing management.

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SELL



# THE MARKETING MIX

The marketing mix is a list of the essential elements that make up the foundation of a company's marketing strategy. The mix helps marketers to often evaluate and re-evaluate brand activities.

As customer needs rapidly change, brands should often revisit their marketing mix, to see if they are targeting today's marketplace.

The strength of the model is its simplicity – categorising the fundamentals of marketing, as a reference point for applying marketing to a business.



# The Marketing Mix

## Product

- Quality
- Design
- Branding
- Features
- Packaging
- Services
- Functionality
- Technology
- Services
- Availability
- Convenience

## Price

- Strategy
- List price
- Penetration pricing
- Premium
- Discounts
- Credit terms
- Payment methods
- Allowances
- Payment period

## Promotion

- Advertising
- Sales Promotion
- Public Relations
- Social Media
- Sponsorship
- Influencers
- Product Placement
- Content Marketing

## Place

- Channels
- Coverage
- Transportation
- Location
- Logistics
- Trade channels
- Locations
- Inventory
- E-commerce



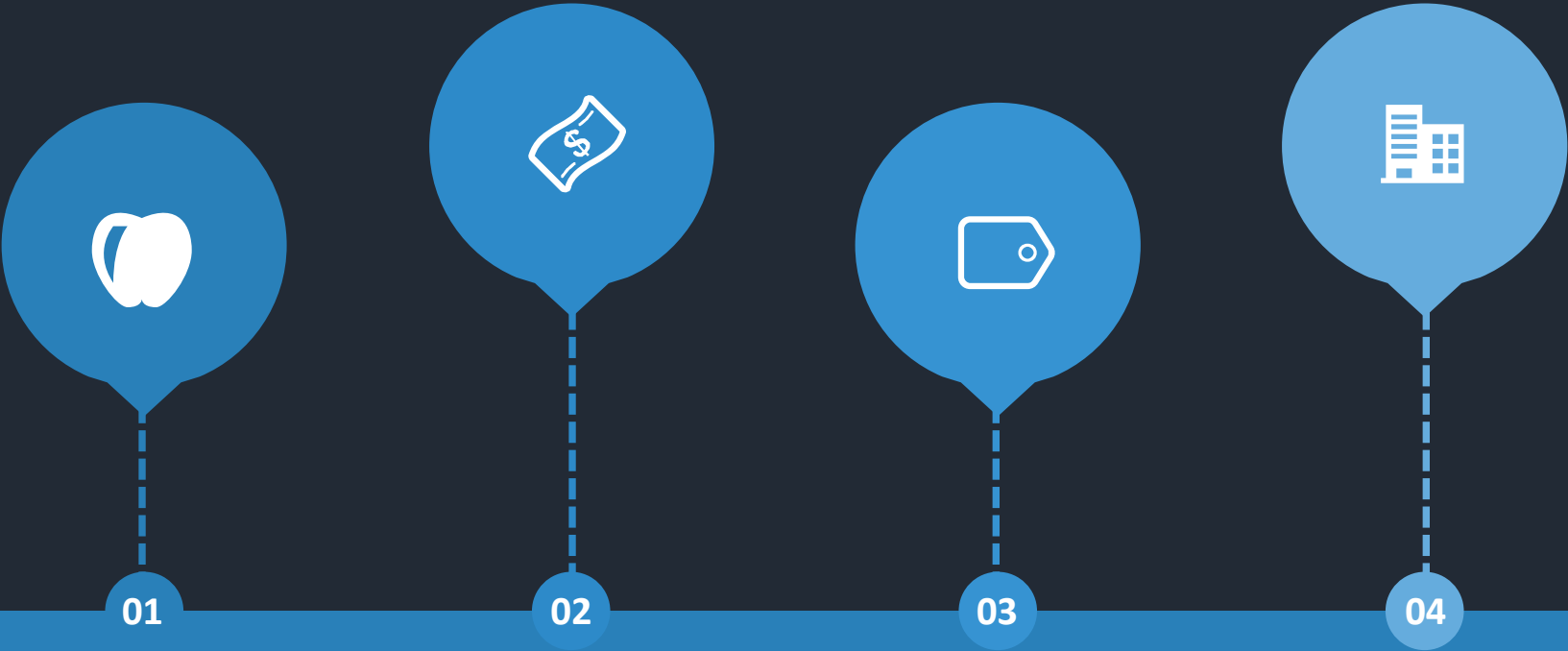
# THE FOUR P'S

- The 4Ps has become synonymous with the marketing mix. The 4Ps are product, price, place and promotion. The strength of the 4Ps approach is that it is a memorable and practical framework for marketing decision-making.
- Along with the popularity with academics as a teaching tool, the 4Ps Mix became the trusted framework for marketing managers dealing with tactical/operational marketing issues.



# What are the 4P's?

Elements of the marketing mix



## Product

From the product design, the technology your product uses, to the convenience of the product and warranties.

## Price

The price of a product/service, relative to competitors, the needs of your customers and the marketplace.

## Promotion

How you communicate with your target audience / customers about your products and services.

## Place

Where your product or service is sold, and how it is sold. Brick and mortar store (physical location), or online.

# A VAGUE SET OF GUIDELINES?

- The marketing mix is a list of categories of marketing variables. The 4ps is basic in this sense, with only 4 variables. It is quite vague, and the model focuses on internal variables therefore incomplete basis for marketing.
- Marketing has evolved, not suitable anymore for many businesses. Great as a general learning tool - simple to help learn basics of marketing, but not enough specifics for most businesses to apply and measure.



# A SHIFT FROM PRODUCT-FOCUSED MARKETING TO PEOPLE-FOCUSED MARKETING

- With the explosion of social media and digital marketing in the 2000s, the way brands communicate with customers has drastically changed.
- The number of services available to consumers has increased rapidly.
- The 4Ps is a mass-marketed technique and a product-oriented approach. Marketplaces today are customer-oriented. Businesses must nurture relationships with niche markets and supply solutions to clients. This is a market-orientated or customer-orientated approach.



# The Seven P's

New additions to the marketing mix



## Physical Evidence

Consistency across branding, testimonials from former clients, recommendations. People do not like to buy the unknown. Social proof is important for them to take the next step.



## People

Not just dealing with customers, but the culture within a company. The management and staff. All the people inside and outside of your business who handle elements of the business.



## Packaging

The way your product or service appears from the outside. Packaging also refers to your staff and how they are presented and how they interact with customers.



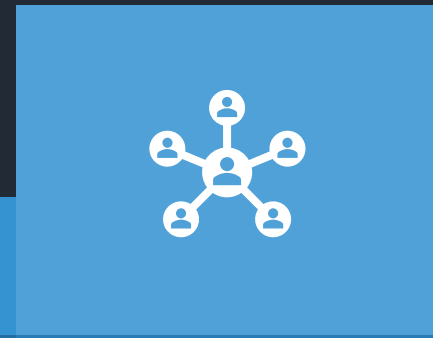
## Process

How products or service are supplied and sold. Every link of the chain from convenience and speed at the point of sale, to response time online or on the phone from customer service.



## Positioning

Positioning is where a brand sits in the market relative to the competition. Where does the brand sit in the hearts and minds of customers?



# 50 weeks of 50 marketing topics

Helping people understand marketing better.

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**Daniel Hopper**

Marketing Specialist, [BYB MARKETING](#)



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