



# Marketing Mix

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# Concept

- Marketing is the activity, set of institutions, and processes for creating, communicating, delivering, and exchanging offerings that have value for customers, clients, partners, and society at large.
- As per Kotler and Armstrong, “Marketing is the social process by which individuals and organizations obtain what they need and want through creating and exchanging value with others.”
- As per The Chartered Institute of Marketing, “Marketing is the management process for identifying, anticipating and satisfying customer requirements profitably.”

# Meaning of Marketing Mix

- A combination of factors that can be controlled by a company to influence consumers to purchase its products. • The marketing mix definition is simple. It is about putting the right product or a combination thereof in the place, at the right time, and at the right price. The difficult part is doing this well, as you need to know every aspect of your business plan.

# 7p's Of Marketing Mix

## Using the Internet to vary the marketing mix

<b>Product</b> <ul style="list-style-type: none"><li>• Quality</li><li>• Image</li><li>• Branding</li><li>• Features</li><li>• Variants</li><li>• Mix</li><li>• Support</li><li>• Customer service</li><li>• Use occasion</li><li>• Availability</li><li>• Warranties</li></ul>	<b>Promotion</b> <ul style="list-style-type: none"><li>• Marketing communications</li><li>• Personal promotion</li><li>• Sales promotion</li><li>• PR</li><li>• Branding</li><li>• Direct marketing</li></ul>	<b>Price</b> <ul style="list-style-type: none"><li>• Positioning</li><li>• List</li><li>• Discounts</li><li>• Credit</li><li>• Payment methods</li><li>• Free or value-added elements</li></ul>	<b>Place</b> <ul style="list-style-type: none"><li>• Trade channels</li><li>• Sales support</li><li>• Channel number</li><li>• Segmented channels</li></ul>	<b>People</b> <ul style="list-style-type: none"><li>• Individuals on marketing activities</li><li>• Individuals on customer contact</li><li>• Recruitment</li><li>• Culture/image</li><li>• Training and skills</li><li>• Remuneration</li></ul>	<b>Process</b> <ul style="list-style-type: none"><li>• Customer focus</li><li>• Business-led</li><li>• IT-supported</li><li>• Design features</li><li>• Research and development</li></ul>	<b>Physical evidence</b> <ul style="list-style-type: none"><li>• Sales/staff contact experience of brand</li><li>• Product packaging</li><li>• Online experience</li></ul>
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# Product

- A product is an item that is built or produced to satisfy the needs of a certain group of people.
- The product can be intangible or tangible as it can be in the form of services or goods.

# Price

- The price of the product is basically the amount that a customer pays for to enjoy it.
- Price is a very important component of the marketing mix definition.

# Place

- Placement or distribution is a very important part of the product mix definition.
- You have to position and distribute the product in a place that is accessible to potential buyers.

# Promotion

- Promotion is a very important component of marketing as it can boost brand recognition and sales.
- Promotion is comprised of various elements like:
  - Sales Organization
  - Public Relations
  - Advertising
  - Sales Promotion



# People

- Of both target market and people directly related to the business.
- Thorough research is important to discover whether there are enough people in your target market that is in demand for certain types of products and services.



# Process

- The systems and processes of the organization affect the execution of the service.
- So, you have to make sure that you have a well-tailored process in place to minimize costs.
- It could be your entire sales funnel, a pay system, distribution system and other systematic procedures and steps to ensure a working business that is running effectively.
- Tweaking and enhancements can come later to “tighten up” a business to minimize costs and maximize profits.

# Physical Evidence

- In the service industries, there should be physical evidence that the service was delivered.
- Additionally, physical evidence pertains also to how a business and its products are perceived in the marketplace.
- It is the physical evidence of a business' presence and establishment. A concept of this is branding. For example, when you think of “fast food”, you think of McDonalds.



**Thank you!**