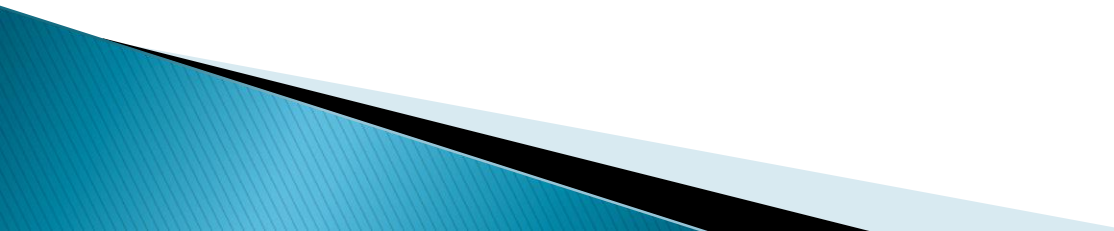


CONCEPT OF MARKETING MIX AND MARKETING ENVIRONMENT

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MARKETING MIX

Marketing mix is set of marketing tools the firm uses to pursue its marketing objectives in the target market.

DETAILS OF FOUR Ps

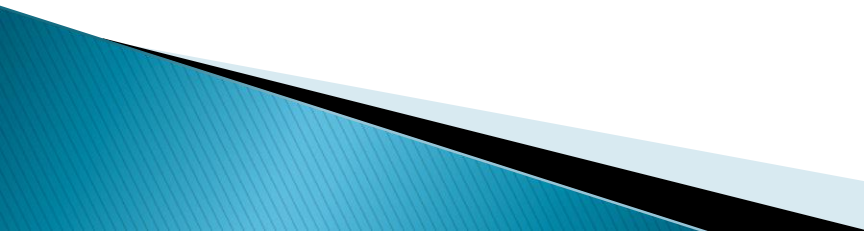
McCarthy classified various marketing activities into marketing-mix tools of four broad kinds, which he called the four Ps of marketing: product, price, place, and promotion.

▶ FLOW DIAGRAM OF MARKETING MIX



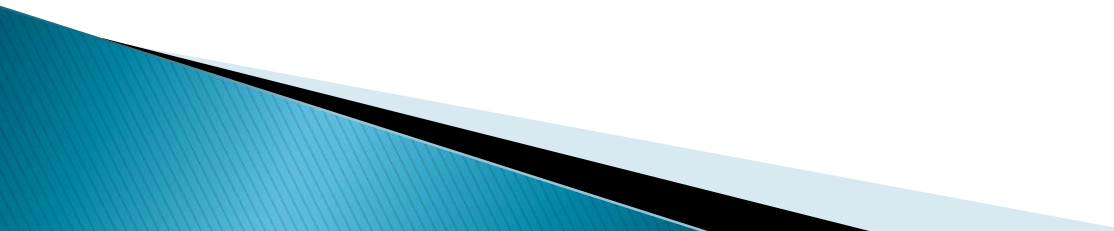
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The basic marketing mix is often to as the “FOUR Ps”

- I. PRODUCT: the product or service that the customer obtains.
 - II. Price: how much the customer pays for the product.
 - III. Place: how the product is distributed to the customer.
 - IV. Promotion: how the customer is found and persuaded to buy the product.
- 

Mordern concept of marketing mix

marketing mix comprises of **Product, Price, Place and Promotion**. How ever as a service is not tangible the marketing mix for a service has three additional elements: **People, Process and Physical Evidence**





Extended Marketing Mix

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Marketing Mix Example – iPhone6

Product

Advanced smartphone
Leading-edge performance
High-res camera
Vast App ecosystem

Price

£539-£789 depending on configuration
Discounted if bought with data tariffs

Place

Direct from Apple
Sold by mobile phone networks
most electronic retailers / e-tailers

Promotion

Widespread launch PR
Social media
Extensive online & other media advertising
Product placement



Businesses emphasis different parts of the marketing mix

Emphasis on

Examples

Price

Discount supermarkets
Low-cost airlines

Promotion

Soap powders
Furniture retailers

Product

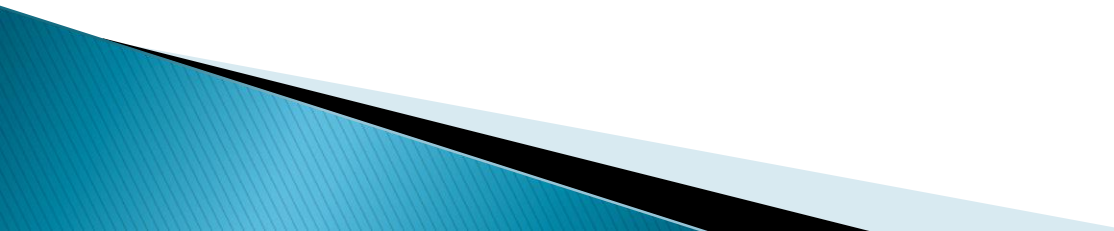
Luxury motor vehicles
Tailor-made holidays

Place

Convenience stores
Coffee shops

DEFINITION OF MARKETING ENVIRONMENT

Marketing Environment concerns the influences or variables of the external and internal environment of a firm that controls the marketing management's capability to construct and preserve the flourishing relationships with the consumer. An assortment of environmental forces affects a company's marketing arrangement. A few of them are governable while others are unmanageable. It is the task of the marketing manager to modify the company's policies together with the shifting environment. Macro and micro environment comprise the structure of the marketing environment.



FACTORS AFFECTING MARKETING ENVIRONMENT

Micro-Environment

1. The Company
2. Suppliers
3. Marketing Intermediaries
4. Customers
5. Competitors
6. Publics

Macro-Environment

1. Demographic Forces
2. Economic Forces
3. Natural Forces
4. Technological Forces
5. Political Forces
6. Cultural Forces

Micro-factors inside the firm
Macro-factors linked to economic,
social, cultural aspects