

Marketing mix paper assignment

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When marketing a specific item or service, companies need to develop these ingredients so that a successful outcome is reached. To start with, the right product is needed. That product needs to be sold at the right price. The product will need to have the right location to be able to sell, and of course it needs the best promotion for that particular product. The price – This is the single aspect of the marketing mix that actually creates a revenue as opposed to the others which are costs. The price of the item can usually be a determining factor in its value.

However, this is sort of a catch twenty-two. It should be. It is a good idea to research consumers' ideas on what the value of like products are, and also how much they are willing to pay. Pricing will most likely be conditional to the outside environment. For example, a bottle of water will probably be less valuable in the United States as it would be in a third world country. The place – This is comprised of a lot more detail than one would initially imagine. You have to factor in transporting and storing the product.

Then it comes time on deciding how to make it receivable to the consumers. A distribution system will inevitably be very valuable in managing the product. There are also different ways to get the product to the consumers. A manufacturer can sell it to a larger wholesale company who then distributes it or sales it, or it can be sold directly to retailers. Decisions, Decisions!

The promotion – This is where the goods are at. In promotion, it is their job to promote the product, to make it desirable.

The promotion is the communicating between the product and the consumer. For example television commercials. The product speaks to the consumers (you

and me) and tells us to buy the product because it's wonderful in so many ways. This is where a good portion of financial investment comes in. Television ads, magazine ads, or billboards don't always come cheap. You could start all over with the marketing mix just within the promotion area of the big scheme. The organization in which I have chosen is Johnson and Johnson.

I am personally pretty aware of its existence because I have two children. Anyone who has children knows of this company. I guess I would go on to say that in the beginning there was someone who decided there was a need for certain health items. From there, they developed a product. Choosing the product is key to developing a company, and continuing a successful company. If Johnson and Johnson made products that were undesirable, then we all would be buying a majority of products from a different company.

Coming up with the price of the products is another very important task in the marketing mix. If you over charge then the product will go unsold, if you under charge, the company will not be able to make a profit. So there has to be a middle somewhere in-between. Then you have price... With a company like Johnson and Johnson, it is hard to see where their products wouldn't sell. Everyone needs soap and baby items, but there are competitors out there too. I think promotion is the most exciting when it comes to the marketing mix, I guess because it involves getting creative!