

Marketing reflection

[Business](#), [Marketing](#)



Essay: Marketing reflection Marketing as a has really taught me a lot; thus it is an aspect of business which recognizes consumer needs, establishes target markets as well as applies services and products to cater for these markets. The most used strategy is known as marketing mix and comprises of 4 variables referred to as the 4Ps of marketing which include; Product, Place, Price and Promotion. I have learnt that while developing products, one should consider design, features, quality, packaging as well as customer service. Place is the location of the business and involves distribution, location together with other techniques of delivering the product to the consumer. Price concerns how much money is paid for the product. Promotion on the other hand is the act of telling the customers the value and benefits of the company's product to the customers.

Some of the insights which I have gained and most useful in developing my own management style include; the fact that I can now strategize and put the right product at the right place, using the right price as well as at the right time. Secondly I can also employ competitive strategies through which I can accomplish competitive advantage in the market. Thus using any of these 3 strategies; differentiation, focus strategy and cost leadership as well as a combination of 2 or more of these strategies, depending on the market position or objectives of the business in question, I can come up with a marketing solution best suited for any business.

References

Paul, H. (1987). *Growing a Business*. New York: Simon & Schuster Paperbacks.