

# The marketing mix

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



Mix Marketing mix is the set of controllable marketing variables that the firm blends to produce the response it wants in the target market. The up's of the marketing mix are the following: Product, Price, Promotion, Place and People. To create the right marketing mix, businesses have to meet the following conditions: The product has to have the right features. Sold at ideal price. The goods is sell in the right place. The target group needs to be made aware of the existence and availability of the reduce through promotion.

The Marketing Mix PEOPLE An extremely Important part of any company Is having the right people to support the company's products and/or service. Excellent customer service personnel who can provide support with clearly known expectations, such as hours of operation and average response time, Is key to maintaining a high level of customer satisfaction. PRODUCT A good, idea, method, information, object or service created as a result of a process and serves a need or satisfies a want.

It has a combination of tangible and intangible attributes (benefits, features, function, uses) that a seller offers a buyer for purchase. 8 types of products . Product as physical object Product as person 2. Product as places 3. Product as services 4. Product as ideas 5. Product as organization 6. Product as activities 7. Product as information 8. 3 ways of developing new product strategies 1. Product modifications 2. Completely new products out of research 3. Product extension and multithreading PRICE

Price stand for the amount of money customer have to pay in exchange for value of offerings, goods, or services relative to competition. PROMOTION Promotion Is communicating with the public In an attempt to Influence them

toward buying your products and/or services. The methods used to communicate 1 OFF PLACE Place refers to the location where the products are available and can be sold or purchased. Buyers can purchase products either from physical markets or from virtual markets.