

Marketing mix mkt assignment

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Marketing is a vital part of any business and is an integral component of selling any product. Whether the business is a small mom and pop operation or a world leader, marketing is a part of the business. Because there are many ways to fulfill the needs of the customer, a straight-forward approach is to consider the four "AS" of the marketing mix. This paper will examine the marketing mix and give examples of the marketing mix as it pertains to Southwest Airlines. The four elements of the marketing mix are product, place, promotion and price. Product is the good or service sold to satisfy a customer's needs.

Place involves all of the decisions required to make the product or service available in the target market, or customers, place. Promotion is the process of informing the target market of the product. Finally, the fourth element of the marketing mix is price. Price setting includes components such as analysis of price setting by the competition as well as analysis regarding acceptance or rejection of prices by the identified market (McCarthy and Perpetual, 2002, pp. 48- 50). The United States airline industry is very competitive. Following the attacks on

September 11th, there have been several airlines that have gone out of business or have filed bankruptcy. Southwest Airlines has been able to stay in business and out of bankruptcy. "Southwest Airlines is the only major airline to be profitable for the past 20 years" (McCarthy and Perpetual, 2004, p. 7). This is in part to their marketing department. Southwest Airlines is an airline with a creative marketing department. The airline industry in the United States has seen many changes over the years. In the early days of air

travel, only the wealthy could afford to fly. Flying to a destination was luxury and not a part of everyday life.

Today there is a wide variety of airlines and appeals to a wide variety of consumers. Southwest Airlines distinguishes its products and services from the competition through its marketing campaigns. The Dallas-based airline carved its niche in short-haul flights with low prices, reliable service, and a healthy sense of humor (Armstrong, G & Kettle, P. , 2005, p. 318). This humor is a major theme in the marketing campaign. Southwest distinguishes itself as a “fun” airline, known for humorous in-flight commentary from pilots and cabin crew members (Armstrong, G & Kettle, P. 2005, p. 318).

Southwest has brought the place aspect of the marketing mix to all consumers. The place aspect of the marketing mix is where and when to deliver the product. Southwest Airlines uses various avenues for this. One area is providing an 800 number for the consumer to check pricing and availability. Another avenue used is the internet. Southwest Airlines has won several awards for their internet site. The internet site allows the consumer to visit Southwest from anywhere there is an internet connection. So, if you are at the library, office, internet cafe, or on a portable vice such as a Blackberry, Southwest is there. Mound there is a need for a low cost, no frills airline. Price was important to the consumer when choosing an airline. A poll taken by Airlines. Net surveyed, 31% ranked ticket cost as the most important factor when choosing an airline (Airlines, 2006). For the price element of the marketing mix to work, Southwest streamlined its operations. By lowering their costs, Southwest can offer lower fares than their competition. For example, Southwest used one type of aircraft, Boeing 737, <https://assignbuster.com/marketing-mix-mkt-assignment/>

all equipped with the same flight instruments. By doing so, Southwest saves time and none in training their employees on only one type of equipment. Management can substitute aircraft, reschedule flight crews, or transfer mechanics quickly. The tactic also saves money through lower spare-parts inventories and better deals when acquiring new planes" (Kettle & Keller, 2006, p. 427). The final P of the marketing mix is promotion. Southwest promotes its services is a variety of methods. Television commercials air during highly viewed hours such as sporting events or popular television shows. These commercials usually have a humorous tone as well as information on the latest special. Southwest latest marketing tool is named "Ding".

Ding is a computer program which allows the consumer to be notified of specials. Notifications of the specials occur at various times of the day and may occur multiple times per day. The icon for this is a tail of a Southwest plane and appears in the system tray (lower right hand corner of a computer screen). When the specials arrive the icon changes to a piece of mail over the tail section of the plane and a sound occurs. The sound is the "Ding" tone heard in the Southwest television commercials and in the cabin of the airplane. The nonuser can click on the icon to launch the software.

The screen appears with the details of the latest special. These specials are market specific and are focused on time availability. The public relations for Southwest speak to the character of the company. Southwest sponsors various charitable events and the employees, including the CEO, volunteer for various events. The charity work Southwest does also aids in the promotion of the company. The consumer may feel the company is good

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because of its social responsibility. The four elements relate to an organization's marketing strategy. Marketing is just one element of an organization's overall business plan.

By understanding the product which the organization is producing, the company will be able to determine materials needed, staffing needed to produce the product, and establish the cost to produce the product.

Marketing should not take over production, accounting, and finance of an organization. Marketing should be included in these functions to aid in direction and coordination. Understanding the cost of the product will allow the organization to price the product. The price of the product may vary. The reason for the varying in price is based on the customer perceived value of the product.

A product with a higher price tag is generally perceived as a better quality product, while the inverse organization best. Marketing is an important element for any business. By analyzing the four As of product, price, place, and promotion, an organization can have a successful marketing campaign. Whether the business is a small mom and pop organization or a major corporation such as Southwest Airlines, marketing can play an important role in its success. Understanding the marketing mix will put an organization on the road towards this success.