

Marketing mix assignment

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Marketing mix BY unknown Marketing Mix In the year 1953, Neil Borden, started new phrase that was called marketing mix during a speech he was giving. E. Jerome McCarthy Initiated the details of the four Up's in 1960. Marketing mix Is basically the mall phrase that describes the different types of choices that companies have to decide on when they are planning on beginning a new service or product In the market. The four elements of the marketing mix are product, place, promotion, and price which are all centered and based on the nonuser.

Product One of the most famous fast food restaurants in the fast food industry is McDonald's. McDonald's has been able to be the most successful and famous fast food restaurant in the whole world. They have been able to achieve at all elements of the marketing mix. A product is a good or service that is produced at any type of quantity. Also, product includes the type of unique packaging that the product will be served in. The product of McDonald's Is basically the food that they sell and make for their customers.

Part of the allure of McDonald's Is that their products are consistent, and taste the same regardless of which part of the world the consumer Is In" (McDonald's, 2011). McDonald's offers a variety of food products to their customers such as hamburgers, chicken products, and desserts. Also, they have their line of MacAfee products and a breakfast menu that is available every morning until 10: 30 am. Place Location of a business is key point in their success which basically defines the element place of the marketing mix.

McDonald's has made itself available to virtually everyone; 47 million consumers around the world eat at McDonald's every day. McDonald's operates in 119 countries and has 32,737 locations. Of these locations 6,399 are corporately owned and the other 26,388 are franchised (McDonald's, 2011). Price is how much the product is sold for to the customer. Price can change due to competition, economy, or the likeliness of a product. McDonald's has reached its success by having the most affordable prices on different food varieties in the whole fast food industry.

They have become very accessible by having their famous dollar menu which has a variety of options. Overall, "McDonald's pricing strategy is connected with location, the right price for the right market" (McDonald's, 2011). Promotion during a speech he was giving, E. Jerome McCarthy initiated the details of the four P's in 1960. Marketing mix is basically the main phrase that describes the different types new service or product in the market. The four elements of the marketing mix are product of McDonald's is basically the food that they sell and make for their customers. Part of the allure of McDonald's is that their products are consistent, and taste the same regardless of which part of the world the consumer is in" (McDonald's, Price is how much the product is sold for to the customer. Price can change due to competition, economy, or the likeliness of a product. McDonald's has reached its success by having the most affordable prices on different food varieties in the whole fast food industry.