

Controllable marketing mix factors (product, price, promotion and place)

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



Introduction

Marketing is any activity, process of developing, a set of institutions, or a way of communicating that utilizes the value of the customers i. e. it gives the customers needs as the first priority. The layman language of the understanding of the term market is what the term marketing was coined from. The ' marketing' in this sense refers to the process of going to the market or going to shop. Marketing therefore is normally associated with terms like selling, distribution, promotion and buying.

There are so many factors that influence the marketing operations and they include controllable and the non controllable factors. The controllable factors are those factors that can be controlled by the human being. e. g. the price of the products, the products, the promotional activities and the place (Selden, 1997). The uncontrollable factors are those that cannot be controlled by the individual e. g. the environment in which the business is set, the demographic and the political factors that may influence the market.

The controllable factors are often termed in the market as the marketing mix and are very important factors that determine the marketing progress. For a market to be successful there needs to be a balance in the marketing mix i. e. the product, the price, the place and the promotion needs to be balanced well in the market. The marketing mix which is often referred to as the 4p's in the business is one of the most important controlling factor of the business. To create a right marketing mix in the business there should be a balance in the 4p's. (Scricci, 2003).

Product

The product is any physical and tangible entity that could be buying or selling in the business. It's a very important element in the business because it's the sole purpose of the existence of the business. The product of a company should have the right features i. e. should look appealing and should be work well incase it is a product that is used to provide some services e. g. a television. A business normally has to have a unique product so that it can achieve in its activities because inability to produce a unique product will mean that some potential competitors may pose a threat to the business. In order to develop a good product for the business, there should be good research and development so that the needs of the customer is identified and met in the provision of this product.

A good example is the development of the product as one of the marketing mix in the Arsenal Company. This will involve training and having the best football team that plays in a special way and are always on the win in every game. As much as the company will deal with the players, it will also have to produce products like shoes and shirts for the players and also the fans. The company therefore has to put in place all the factors needed to put these products in place. Some research and development is conducted by special experts from the company to determine the right choice of its consumers.

Price

The price of a product in a business is a very essential issue. The business needs to set a price that will be able to favour every customer and avoid competitions from the other businesses. The right price must always be charged for the products of the company and there should be considerations

like giving discounts for customers who have bought more products. Some of the needs that the business needs to address are “ is the price more expensive or less expensive more than that of the competitors?” and “ what are the views of the customers on this price?”(Gulitin, 2001). Before setting a price for the products the company needs to look at the profile of the customer, if they perceive that the customer may want the product to be cheaper, then they should adjust their price to suit there needs, otherwise the advertising and sells promotion of the business may not work. An example is the Arsenal Company which has put its location in a strategic place at the premier up market thereby charging premium prices that are determined by the type of season.

Place

The place refers to the distribution or the channel through which the product or the services of the company are moved from the business to the consumer. It's also a very essential element in a business because its one of the controllable factors that makes the business either succeed or fail. When goods and services are in the right place at the right time, the business is said to have met the condition of place in the marketing mix. Some of the fundamental questions that need to be raised however in deciding for the place for the business include; “ is the business able to deliver the goods to the customer on time?” and “ do the business provide door to door delivery?”

Promotion

Promotion includes all the tools that are available for the businessman for makingcommunicationto the potential and the existing customers on the

new products. It's also regarded as advertising, personal selling or publicity and is one of the essential 4p elements of a business. The target group of the business who include the potential and the existing customers need to be made aware of the products (Laera, 2007). Successful promotion activities in the business is said to bring larger outputs to the business and cut down costs. The Arsenal Company has put in place several promotional activities in place; one involves using the mobile phone company like Vodafone to advertise its activities, the website also is used to promote its shirts and other programmes.

Read about product functionality

Reference:

Selden, H. (1997). *The sales process: a personal approach in marketing mix*, WI: Quality Press.

Gulitin, J. (2001). *The Marketing Management: Strategies and Programs*, New York: Mc

GrawHill

Laera, R. (2007). *The success of marketing in the modern world: Punk marketing*, New York:

Harper Collins Press

Scricci, M. (2003). *Marketing strategies: Understanding product, place, price and promotion of*

the business, Oxford: Oxford University Press