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MARKETING MIX By Introduction The marketing mix, like the suggests, is a business tool that mixes the controllable elements of a product’s market plan commonly referred to as the 4Ps: that is price, promotion, product and place. It was later updated to the 7Ps to cater for the inclusion of products that are services and not just physical products. The three added new elements were people, processes and physical evidence. For the perfect market mix to be created there should be a vast understanding of the target market and consumer needs. Decisions can the 4Ps or 7Ps in the case of provision of intangible products (Raju & Prabhakara, 2008).
Product
Product decisions involve choices on brand names, features, quality and design, packaging, warranties and the services that will come along with product offering (Jobber, 2013). The perfect product must be of value to the consumer. It must be what they want exactly. A feedback system is necessary to know the customers’ satisfaction and also get the thoughts of the customers. The Amanzi Tea is a café that specializes in bubble tea, beverages and desserts. It uses the social media, twitter and facebook, as a platform for advertisement and consumer feedback.
Price
This category involves decisions regarding list price, discounts, credit terms and payment periods (Jobber, 2013). The price needs to be competitive, not necessarily the cheapest, since the quality of services are tied to the price charged. The price must also ensure profitability of the business (CIM, 2009). Amanzi Tea is a middle-class café, and its prices are relatively high. Furthermore, they charge extra for additional flavor shots. Take away services are available too.
Promotion
This is how a company presents their product and communicates to consumers what the product offers. It deals with choices on advertisements, personal selling, direct and internet marketing, sales and promotions, and public relations (Jobber, 2013). The main aim is usually to try and give the consumer a reason to choose your product over similar products from competitors. Aside from quality beverages and accompaniments, Amanzi Tea provides free WiFi to its customers. This might be common in many other cafes, but it sure does give Amanzi Tea an edge over a few other restaurants (Amanzi Tea 2014).
Place
This involves choices regarding distribution channels and their management, location of outlets, methods of transportation and inventory levels to be held (Jobber, 2013). The location of an outlet must be convenient to the customer base. Amanzi Tea is located in Marylebone, London, a place some customers have described as the loveliest area in London.
People
This refers to the staff members. They should be well trained to deal appropriately with customer needs. This is mainly because many consumers rate products and services depending on the staff member who provides it (CIM, 2009). Amanzi Tea as a food outlet has staff trained in food preparation and service. As one customer claims, they have the best customer service in the area (Amanzi Tea 2014).
Process
The process of service delivery and the conduct of the person delivering the service are very crucial to customer satisfaction (CIM, 2009).
Physical Evidence
A service product is intangible, and this always leaves consumers in a cloud of uncertainty regarding the provision of the service. Case studies and testimonials can help build or destroy consumer confidence towards a certain service product (CIM, 2009).
References
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