

Summary of marketing article



**ASSIGN
BUSTER**

XXXXXX Number: XXXXXXX XXXXXX XXXXXXX of XXXXXXX XX - XX -

Summary of Article: An Historical Review and Modern Assessment of the Marketing Mix Concept

The article as the name suggests, provides a historical review of the Marketing Mix Concept. The author has provided a clear history of the emergence and development of the marketing mix, where he has highlighted that the concept had not bloomed until the late 1940s and 1950s. The concept of marketing mix has however evolved in the 19th century from the several economic theories that were developed during this period. The author has explained and introduced the three main early contributors to this concept, i. e. Butler from the University of Wisconsin, Shaw from Harvard, and Converse from University of Illinois. Of these experts, Converse was one of the only to emphasize on customers which has now become the core of the concept of marketing mix. The author has provided a clear timeline which outlines the various authors and their contributions to the concept since 1911 until 1960. The author has provided a clear and concise explanation of the various inputs from several authors in a clear manner.

The author further moves on to discuss the ' blossoming of the marketing mix', where he has pointed out how Culliton (1948) suggested the name for the concept. He moves on to provide an explanation of how the name developed and how the 1950s saw a growth in terms of the concept and the related theories. Again the author has provided in a very effective and efficient manner the contribution of several authors over the years and how the marketing mix concept grew and formed shape. The author also highlights how the 4Ps of marketing had been introduced and developed in

<https://assignbuster.com/summary-of-marketing-article/>

1960.

Furthermore, the author has moved on to discuss an essential aspect of the concept where the future considerations for the marketing mix have been made. Here the author considers and discusses the contributions of Park, MacInnis and Silverman and their suggestions of the 4Ps configuration. The concept came into being based on the several economic theories that were present in the earlier years. However there have been questions about the purpose of the 4Ps and the overall usefulness in terms of stimulating demand. The author has touched upon some important aspects of the current day thought of the field of marketing and has brought out some relevantly new thoughts where the marketing has been recognized to be the organizational culture and philosophy. The author has also brought out essential points which highlight the need for a fresher view on the concept which can be seen in the light of some practical decision making processes of the current times.

The author has not only provided the history and growth of the concept of marketing mix, but has also in a very strong manner led to expressing how the marketing mix needs to develop and improve for the current day types and style of business. He has also brought out the need for experts to look into the concept and to work towards the development and improvement of the concept based on the current world of business and the requirements to develop the concept based on the emerging marketing thought.