

The 4ps marketing mix concept



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I had chosen the company Sony Corporation as a fortune company in service industry. The four countries where the company Sony Corporation operates are India, UK, Japan, and Hong Kong. Sony Corporation is also known as Sony. Sony Corporation is a Japanese multinational conglomerate corporation and its headquarters was located at Konan Minato of Tokyo in Japan. The business of this company mainly focus on the games, entertainment, electronics, and financial services sectors. The company Sony is the leading manufacturers for electronic products for the markets of professionals and consumers. It ranks at the place of 87 in 2012 Fortune Global 500.

Sony Corporation is mainly a business of electronics unit and considered as the parent company of the Sony Group, which deals its business through four operating segments such as Electronics, Motion pictures, Music and Financial Services. The segment electronics may includes network services, video games, and medical business. So Sony is one of the most entertainment companies in the world. The principal business operations of Sony include Sony Corporation, Sony Pictures Entertainment, Sony Computer Entertainment, Sony Music Entertainment, Sony Mobile Communications and Sony Financial. Sony is the third world's largest television manufacturer and world's top 20th Semiconductor Sales Leaders after Samsung Electronics and LG Electronics

The Implementation Of The 4P's Marketing Mix Concept

The Marketing mix is a concept which is used in modern marketing. The Marketing mix is nothing but the set of four decisions that should be taken before producing the new products. So, these are called as 4P's of

marketing. The marketing mix is of two types such as product marketing mix and service marketing mix. The above four variables helps in making strategic decisions to run smoothly any product or organization. The variables of 4P's Marketing mix are

Product

Price

Place

Promotions

The first element of 4P's Marketing mix is product that is Sony product. For starting a business the first thing you need is a product. The first decisions which we need to take are Product decisions are before making the marketing plan. A product can be classified as three parts. The augmented product, the core product, and the tertiary product. The decisions of products should be based on the safety, quality, packaging, functionality, brand names, warranty, repairs, accessories and services. The customers will look for the products which are new products or the improved products.

So the company should do great improvements with the products often and apply new ideas for creating or developing new products. There are some of the questions we need to ask before taking decisions with the products such as You are selling which product, Quality of your product is good or not, Does it have different features from the market, What is the product's USP, whether product will be completely new or sub branded, Can the secondary products be sold along with primary products. The Sony products may

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include home video, home audio, home theatre system, game, mobile phones, batteries, charger, portable audio, In-Car entertainment, digital photographs, hand camera, video camera, computers, television and the projectors. Based on the questions we had asked the decisions should be made with the products.

The second most element of the 4p's marketing mix is the Price. The different variables were depended by the Price of the products and it should be updated constantly. Major thing we have to consider in pricing are the cost of the product, any fluctuations of price in the market, the marketing and advertising expenses, distribution costs etc. Many of the factors can be changed separately. Thus the pricing will be changed in a period of time. However, if the other variables are changed, then the price or cost of a product will be increased and decreased based on the changes taking place. The best example of this pricing a product can be the Competition. The strategy in pricing of a product should be done based on the other variables or elements too.

Similarly, the targeting and positioning of a product depends on the pricing. Pricing can be used for the promotions of sales in the form of discount trades. It mainly deals with the consultation of the market management. The variable price can be altered more quickly. The price variables includes retail price, dealer price, allowances, discounts, credit terms, and so on. The cost of a product will attract the customers. Strategy of service pricing is done with the products too. The pricing is considered as the major factor for influencing the marketing mix. Normally the customers will decide the quality of the product by knowing the price of the particular product. The

company sony sells the high quality product so its products price may range from high to high.

Some of the sample list of the price for the laptop are listed below as VAIO SR and its cost is seventy five thousand rupees, VAIO FW costs one lakh and twenty five thousand rupees, VAIO tokage costs for sixty five thousand rupees, VAIO NR costs for fifty thousand, VAIO TZ costs for one lakh fifteen thousand rupees and one lakh forty thousand rupees and VAIO SZ costs for one lakh twenty four thousand rupees. These are about the price of the products.

The third element is the place of the product. The place is considered as the distribution channel for the product. A product should be available everywhere if it is a consumer product. On the next side, the product should be available in the stores which are selected when it is a Premium consumer product. In this the decisions must be taken based on the availability of the products. Normally Sony products are distributed in many channels.

The fourth element of the 4P's marketing mix is promotion. The element promotion includes the communication of complete integrated marketing. It also includes BTL and ATL for the advertisement of the promotions. The promotion mainly depends on the pricing and products of the marketing. The decisions were taken based on the segmentation positioning and targeting of the Sony products. If the changes occurs in promotion it affects the three elements such as products, place and price. Thus the marketing expense is done with the promotions and so we should also concern with the cost of the products too. The budget were considered as high with the extensive

promotion. The promotion is the marketing expense and the cost is also be considered for the products. The goal of promotion is to satisfy both the company and the customers. The efforts of promotions are creating awareness to the public by itself about their products, offers and services.

Implementation Of 4P's Marketing Mix Concept From One Country To

Another

The implementation of 4p's marketing mix concept from one country to another determines that every country is trying to do customer needs, the new products, the improved products and the customer satisfaction. Every country do sales of Sony product by concerning the process, people and the physical evidence.