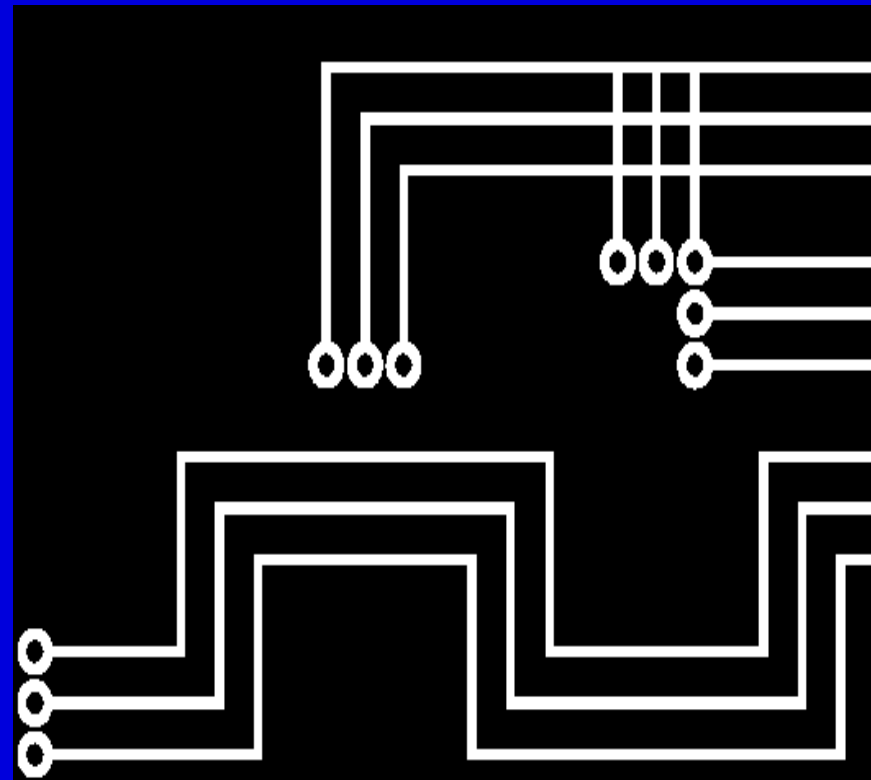
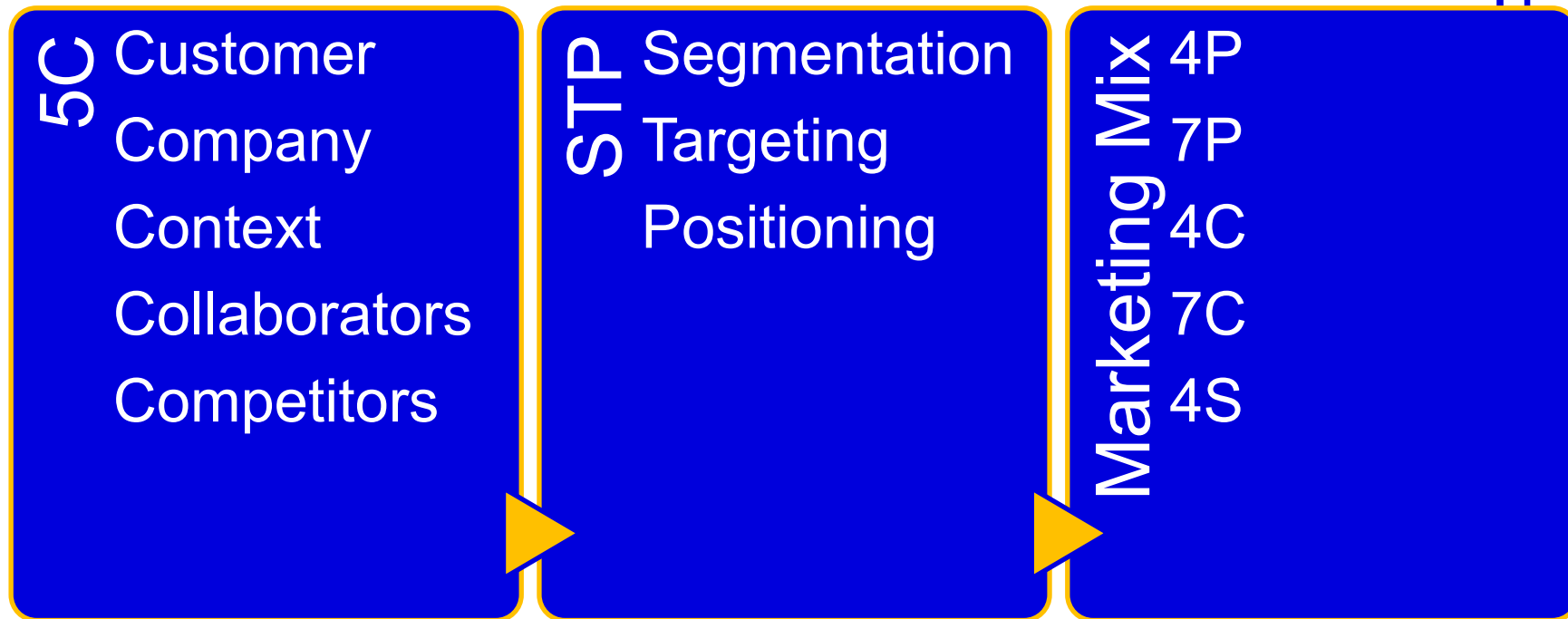


Marketing Mix

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Marketing framework



What is marketing mix?

The Marketing Mix is one of two interrelated components of strategy

The Marketing Mix is a set of controllable and interrelated variables that a company assembles to satisfy a target group better than it's competitor.

Marketing Mix strategy is choosing and implementing the best possible course of action to attain the organization's long-term objectives and gain competitive edge.

4P – basic marketing mix

Oriented on product

Developed by E. Jerome McCarthy in 1960

Used in many companies even today

Strictly product oriented

One way approach

It is difficult to use it in service oriented companies

Product

- To satisfy the needs and wants of the target market.



Price

- To make the product affordable to the target market and reflect the value of benefits provided.



Place

To make the product conveniently available to the target market consistent with their purchasing pattern.



Promotions



- To build and improve consumer demand.
Promotions has four components called the Promotions Mix as follows:

- Advertising – to effectively inform and persuade the target market
- Public Relations – to offer a positive image of the company and the brand
- Selling – to get the customers buy
- Sales Promotions – to convince customers to buy immediately

5P

- People
- They are the target consumers of the company. They are the ones who are the consumers
They sell the products



7P

Physical Appearance (Evidence)

Physical appearance is the first distinction of a product. A product could be easily recognized by its appearance.



Web marketing mix 4S

Created by Efthymios Constantinides in 2002

Oriented to the development of web pages

Reaction to the independent IT industry

Used by web and IT oriented companies

Scope

- What is our market?
- Who are potential customers?
- What are the main roles on web?



Site

- What does customer expect from web?
- Why will customer use the web?
- What does customer motivate to come back?



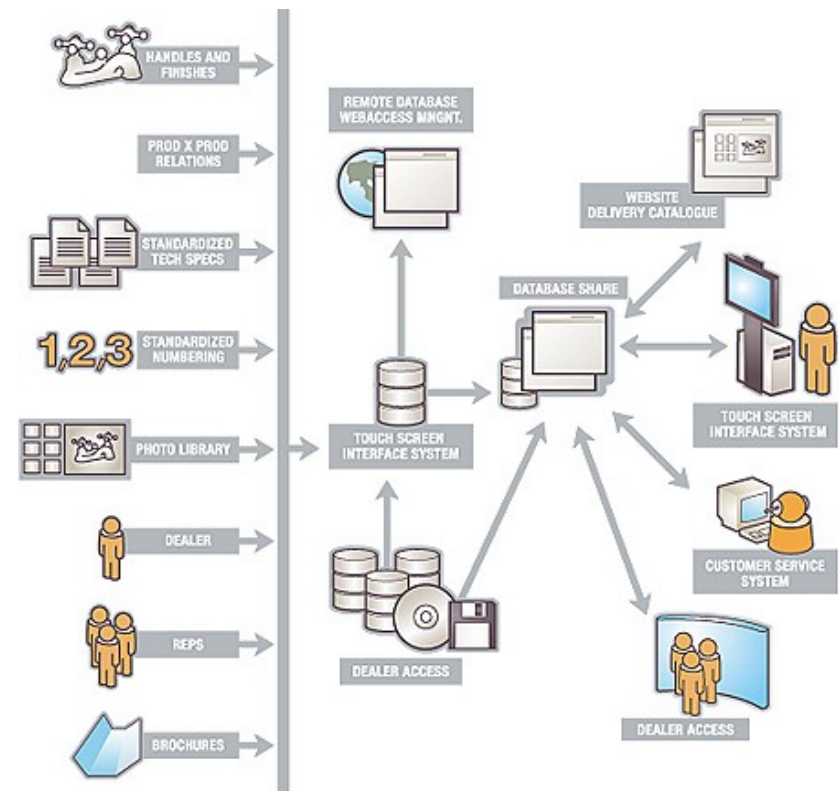
Synergy

- Relations and influence of 3 pillars
 - Integration the global marketing strategy and activities
 - Integration of web pages with processes and connection to the internal information systems (CRM, ERP...)
 - Integration of thirds parties systems (Google analytics....)



System

- Technical circumstances
- Administration
- Used technology



Service oriented marketing mix

Based on customer point of view

Focused to customer satisfaction

Developed by Robert F. Lauterborn in 1990

Similarities with 4P

4P and 4C

Product oriented

Product

Price

Placement

Promotion

Service oriented

Customer

Costs

Convenience

Communication

Customer

- What are customer's needs?
- What is customer's problem?



Costs

- Based on customer's site!
- What does customer need to invest to get our product/service?



Convenience

- How does customer feel while purchasing the product or service?
- What is his motivation to buy / come again?



Communication

- How do we want to promote our product?
- How do we get the feedback from stakeholders?
- How do we involve the customers into value creation?



Service Science Enlargement of 4C



Based on 7P and 4S, together with Service Science experiences



Published in 2014



Adds 3C more

Community

- Based on People
- Reaction to Social Networks popularity (Facebook, Linked Inn)
- Consists also all from definition of the People



Channels

- Excluded from communication
- Defining all channels (IT or non IT) to distribute information and products



Co-creation

- What are the forms of value proposition?
- How the final value of the product/service will be created?
- Who participates on value creation?



Conclusion

Marketing mix

4P – basic product oriented

5P and 7P – enlargement of product oriented marketing

4S – web oriented marketing mix

4C – service oriented marketing mix

7C – service science marketing mix