

# THE MARKETING



# MIX DEBUNKED

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# The Marketing Mix Debunked

Firstly, take a look at the image below to understand what makes up the marketing mix.



The image above is a simplistic diagram of the elements that are included in a marketing mix.

It is a basic concept, but here's the cold hard truth...

If you don't understand it in detail or at all, then there is a fairly certain chance that you are missing out on the key ingredients that will ensure scalable success from the ground up.

It has been said many, MANY times in business that if you don't know your target market well enough and figured out what they exactly want, you'll commit entrepreneurial suicide and the business will inevitably fail.

On the other hand, you can be sure to attract mountains of profits when you have a deep understanding of these concepts. Understand this fully and you will know exactly how to maximize profits on your own sustainable business or help become a valuable asset within your company and gain endless promotions.

Sadly, for many existing marketers and aspiring marketers, this concept is glossed over as "everyone seems to know what it is" and is disregarded as basic knowledge. But do you really know what it is? Let's find out.

Now, what is a marketing mix, exactly?

## **Marketing Mix Definition:**

The marketing mix definition is simple.

It is about putting the right product or a combination thereof in the place, at the right time, and at the right price.

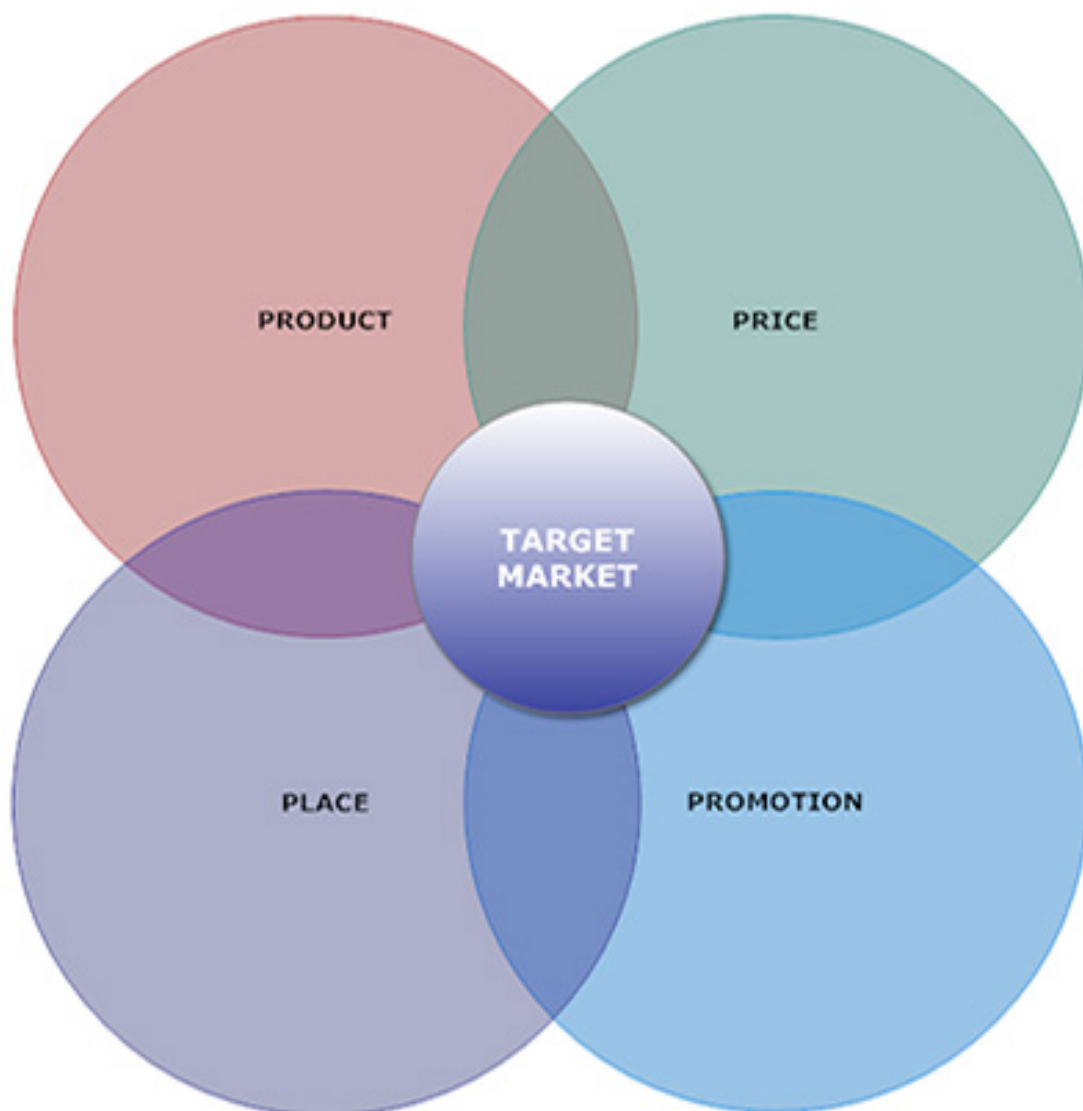


The difficult part is doing this well, as you need to know every aspect of your business plan.

As we noted before, the marketing mix is predominately associated with the 4P's of marketing, the 7P's of service marketing, and the 4 Cs theories developed in the 1990s.

Here are the principles used in the application of the right marketing mix:

## **Marketing Mix 4P's**



The marketing 4Ps are also the foundation of the idea of marketing mix.

product

launch

new

marketing

audience

need

make people

service sales

also customers

business

show

rakes safety

information

company

target

get

want

sure

trade

competition

promotional

way

market

possible

reach

functional

specify

ability

even

different

important

key

valuable

launching

industry

customers

audience

service

sales

business

show

rakes safety

information

company

target

get

want

sure

trade

competition

promotional

way

market

possible

reach

functional

specify

ability

even

different

important

key

valuable

launching

industry

customers

audience

service

sales

business

show

rakes safety

You must ensure to have the right type of product that is in demand for your market. So during the product development phase, the marketer must do an extensive research on the life cycle of the product that they are creating.

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Marketers must also create the right product mix. It may be wise to expand your current product mix by diversifying and increasing the depth of your product line. All in all, marketers must ask themselves the question “what can I do to offer a better product to this group of people than my competitors”.

In developing the right product, you have to answer the following questions:

- What does the client want from the service or product?
- How will the customer use it?
- Where will the client use it?
- What features must the product have to meet the client's needs?
- Are there any necessary features that you missed out?
- Are you creating features that are not needed by the client?
- What's the name of the product?
- Does it have a catchy name?
- What are the sizes or colors available?
- How is the product different from the products of your competitors?
- What does the product look like?

## #2 Price



The price of the product is basically the amount that a customer pays for to enjoy it. Price is a very important component.

It is also a very important component of a marketing plan as it determines your firm's profit and survival. Adjusting the price of the product has a big impact on the entire marketing strategy as well as greatly affecting the sales and demand of the product.

This is inherently a touchy area though. If a company is new to the market and has not made a name for themselves yet, it is unlikely that your target market will be willing to pay a high price.

Although they may be willing in the future to hand over large sums of money, it is inevitably harder to get them to do so during the birth of a business.

Pricing always help shape the perception of your product in

consumers eyes. Always remember that a low price usually means an inferior good in the consumers eyes as they compare your good to a competitor.

Consequently, prices too high will make the costs outweigh the benefits in customers eyes, and they will therefore value their money over your product. Be sure to examine competitors pricing and price accordingly.

When setting the product price, marketers should consider the perceived value that the product offers. There are three major pricing strategies, and these are:

- Market penetration pricing
- Market skimming pricing
- Neutral pricing

Here are some of the important questions that you should ask yourself when you are setting the product price:

- How much did it cost you to produce the product?
- What is the customers' perceived product value?
- Do you think that the slight price decrease could significantly increase your market share?
- Can the current price of the product keep up with the price of the product's competitors?

## #3 Place



Placement or distribution is a very important part of the product mix definition. You have to position and distribute the product in a place that is accessible to potential buyers.

This comes with a deep understanding of your target market.

Understand them inside out and you will discover the most efficient positioning and distribution channels that directly speak with your market. There are many distribution strategies, including:

- Intensive distribution
- Exclusive distribution
- Selective distribution
- Franchising

Here are some of the questions that you should answer in developing your distribution strategy:

- Where do your clients look for your service or product?
- What kind of stores do potential clients go to? Do they shop in a mall, in a regular brick and mortar store, in the supermarket, or online?
- How do you access the different distribution channels?
- How is your distribution strategy different from your competitors?
- Do you need a strong sales force?
- Do you need to attend trade fairs?
- Do you need to sell in an online store?

## #4 Promotion

Promotion is a very important component of marketing as it can boost brand recognition and sales. Promotion is comprised of various elements like:

- Sales Organization
- Public Relations
- Advertising
- Sales Promotion



Advertising typically covers communication methods that are paid for like television advertisements, radio commercials, print media, and internet advertisements.

In contemporary times, there seems to be a shift in focus offline to the online world.

Public relations, on the other hand, are communications that are typically not paid for. This includes press releases, exhibitions, sponsorship deals, seminars, conferences, and events.

Word of mouth is also a type of product promotion. Word of mouth is an informal communication about the benefits of the product by satisfied customers and ordinary individuals.

The sales staff plays a very important role in public relations and word of mouth. It is important to not take this literally. Word of mouth can also circulate on the internet.

Harnessed effectively and it has the potential to be one of the most valuable assets you have in boosting your profits online. An extremely good example of this is online social media and managing a firm's online social media presence.

In creating an effective product promotion strategy, you need to answer the following questions:

- How can you send marketing messages to your potential buyers?
- When is the best time to promote your product?
- Will you reach your potential audience and buyers through television ads?
- Is it best to use the social media in promoting the product?

- What is the promotion strategy of your competitors?

Your combination of promotional strategies and how you go about promotion will depend on your budget, the message you want to communicate, and the target market you have defined already in previous steps.

## The Marketing Mix 7Ps

The 7Ps model is a marketing model that modifies the 4Ps model. The 7Ps is generally used in the service industries.

Here is the expansions from the 4Ps to the 7Ps marketing model:



## #5 People

Of both target market and people directly related to the business.

Thorough research is important to discover whether there

are enough people in your target market that is in demand for certain types of products and services.



The company's employees are important in marketing because they are the ones who deliver the service. It is important to hire and train the right people to deliver superior service to the clients, whether they run a support desk, customer service, copywriters, programmers...etc.

When a business finds people who genuinely believe in the products or services that the particular business creates, it's highly likely that the employees will perform the best they can.

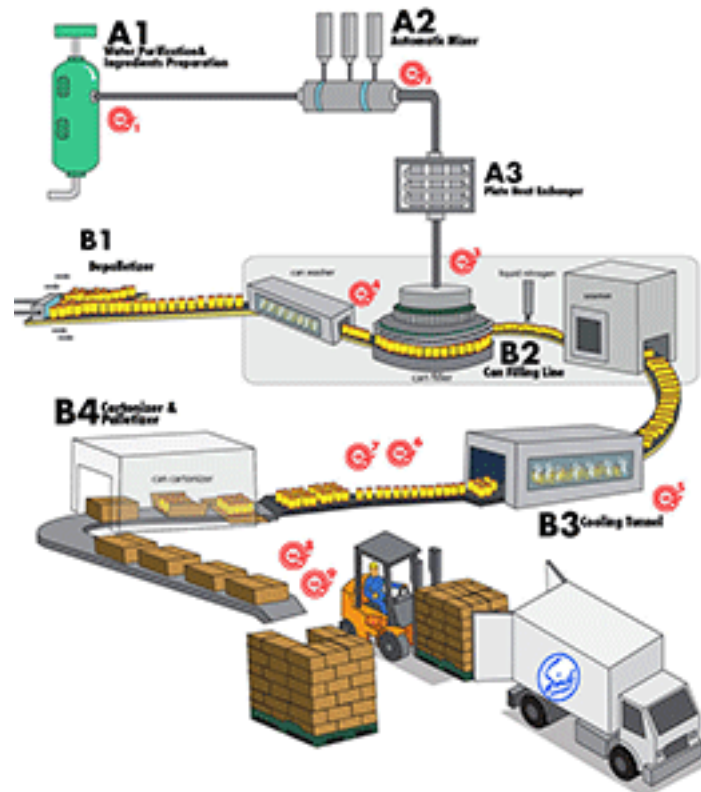
Additionally, they'll be more open to honest feedback about the business and input their own thoughts and passions which can scale and grow the business.

This is a secret, "internal" competitive advantage a business can have over other competitors which can inherently affect a business's position in the marketplace.

## #6 Process

The systems and processes of the organization affect the execution of the service.

So, you have to make sure that you have a well-tailored process in place to minimize costs.



It could be your entire sales funnel, a pay system, distribution system and other systematic procedures and steps to ensure a working business that is running effectively.

Tweaking and enhancements can come later to “tighten up” a business to minimize costs and maximize profits.

## #7 Physical Evidence



In the service industries, there should be physical evidence that the service was delivered. Additionally, physical evidence pertains also to how a business and its products are perceived in the marketplace.

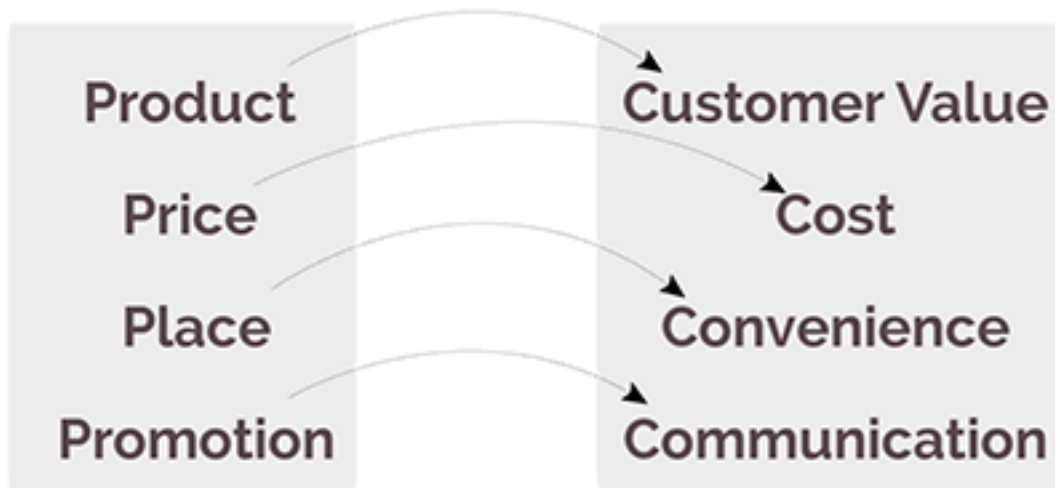
It is the physical evidence of a business' presence and establishment. A concept of this is branding. For example, when you think of "fast food", you think of McDonalds. When you think of sports, the names Nike and Adidas come to mind.

You immediately know exactly what their presence is in the marketplace, as they are generally market leaders and have established a physical evidence as well as psychological evidence in their marketing.

They have manipulated their consumer perception so well to the point where their brands appear first in line when an individual is asked to broadly "name a brand" in their niche or industry.

# Introduction to the 4C's

## 4Ps to 4Cs



The 4Cs marketing model was developed by Robert F. Lauterborn in 1990.

It is a modification of the 4Ps model. It is not a basic part of the marketing mix, but rather an extension. Here are the components of this marketing model:

- Cost

According to Lauterborn, price is not the only cost incurred when purchasing a product. Cost of conscience or opportunity cost is also part of the cost of product ownership.
- Consumer Wants and Needs

A company should only sell a product that addresses consumer demand. So, marketers and business researchers should carefully study the consumer wants and needs.

- Communication

According to Lauterborn, “promotion” is manipulative while communication is “cooperative”. Marketers should aim to create an open dialogue with potential clients based on their needs and wants.

- Convenience

The product should be readily available to the consumers. Marketers should strategically place the products in several visible distribution points.

Whether you are using the 4Ps, the 7Ps, or the 4Cs, your marketing mix plan plays a vital role. It is important to devise a plan that balances profit, client satisfaction, brand recognition, and product availability.

It is also extremely important to consider the overall “how” aspect that will ultimately determine your success or failure.

By understanding the basic concept of the marketing mix and its extensions, you will be sure to achieve financial success whether it is your own business or whether you are assisting in your workplace’s business success.

The ultimate goal of business is to make profits and this is a surefire, proven way to achieve this goal.

# The P's of Marketing



## Product Strategy

Product is a good (tangible) or a service (intangible) that is offered to the customer to meet a requirement or satisfy a need. Its production incurs cost and it's sold to the target customer at a certain price.

All products follow a lifecycle and if planned correctly through intelligent predictions, marketers will be able to adapt to the challenges that each stage of the cycle presents.

For a product to be successful, it has to meet and satisfy a specific need and it should be able to function as promised. The features and benefits of the product should be clearly communicated to current and potential customers.

Another vital feature of a product is branding because it's what differentiates itself from other similar products in the market. It also creates customer recall and loyalty. These factors ultimately affect your product strategy.

Other factors that attract customers, aside from the product itself, are the packaging, quality, services, options, and warranty.

You might want to bundle your products with your services to entice customers because it adds value to the products.

## **Product Categories**

There are three main categories of products, namely

- **Tangible Products**

These are items that can be physically touched and seen like food, clothing, vehicles, and others.

- **Intangible Products**

These are items that may not be present physically but can still be used or felt indirectly. Examples are insurance policies, online items like software, and music and video files.

- **Services**

Although a service can be considered as intangible, it's the result of an activity that is not owned by the customer.

# **Product Mix**

Product mix is your portfolio of products.

Within this portfolio are products that can be linked closely together to form product lines. Products in a product line share characteristics or offer similar benefits, although they are individual items that have different appearances and functions.

Each item has three major factors you need to focus on – branding, packaging, and services.

But first, you need to define the product's benefits.

## **Understanding Product Benefits**

Understanding benefits is a core part in a product strategy. A product's benefits can be categorized into three levels:

- **Core**

This is the main benefit of the product and should be the first to be defined. For example, a camera can be used to capture memories that will last a lifetime.

- **Actual**

These are benefits that differentiate the product from the competition. For the camera example, it would be higher resolution, easier interface, etc.

- **Augmented**

These are the benefits that you can offer to your customers to earn their loyalty. Examples are after sales support, an extended warranty, customer service hotlines, etc.

## **Product Decisions**

Product decisions come after understanding the product mix and defining the benefits.

- **Design**

You need to decide how the design will affect your product mix. Should it complement the product's features? Or should the features be designed around it?

- **Quality**

Understanding the target customers is vital for this decision. You can assign a high price to a high quality product but not every customer may be able to afford it.

- **Features**

You need to come up with the final set of the product's features. It may add to the actual and perceived benefits so you can price it higher.

- **Branding**

Branding is what makes your product just a good. The brand itself can produce instant sales as it can be associated to reliability and quality.

## **Product Development**

Product development is the process of creating a new product that offers new benefits for the consumers.

You can either create a completely new product or modify and improve an existing one. You may do this to target a different audience or market category.

The process includes:

1. Generating the ideas
2. Screening the ideas
3. Developing and testing the ideas
4. Analyzing the ideas for profit potential
5. Conducting market tests
6. Finalizing the technical aspects
7. Finalizing the commercial aspects
8. Conducting post-release reviews

Defining the benefits, product decisions, and product development are processes that should comprise your product strategy.

## **Price (Pricing Strategy)**

Price is the amount of money that your customers have to pay in exchange for your product or service.

Determining the right price for your product can be a bit tricky.

A common strategy for beginning small businesses is creating a bargain pricing impression by pricing their product lower than their competitors.

Although this may boost initial sales, low price usually equates to low quality and this may not be what customers to see in your product.

Your pricing strategy should reflect your product's positioning in the market and the resulting price should cover the cost

per item and the profit margin.

The amount should not project your business as timid or greedy. Low pricing hinders your business' growth while high pricing kicks you out of the competition.

There are a number of pricing strategies that you can follow. Some strategies may call for complex computation methods and others are intuitive decisions.

Select a pricing strategy that's based on the product itself, competitive environment, customer demand, and other products that you offer.

### **Cost Plus**

Cost Plus is taking the production cost and adding a certain profit percentage. The resulting amount will be the product's price. You need to consider variable and fixed production costs for this pricing method.

### **Value Based**

Instead of using the production cost as your basis, you consider the customer's perception of the product's value.

The perception of the buyer is dependent on the product's quality, the company's reputation, and healthfulness, aside from the cost factors.

### **Competitive**

You take a survey of the pricing implemented by your competitors on a similar product that you are trying to market and then decide whether to price your product lower, the same, or higher.

You should also monitor their prices and be able to respond to changes.

- Going Rate

This pricing strategy is more common in selling environments where the companies have little to no control of the market price.

You price your product according to the going rate of similar products

- Skimming

You introduce a high quality product, price it high, and target affluent customers. When the market has become saturated, you then lower the price accordingly.

- Discount

Most commonly used for old product stocks or when you're clearing up your inventory. You take the advertised price and lower the amount.

A good example is a discount coupon.

- Loss Leader

You take the production cost and price the product even lower.

The idea is to attract your customers to your store where they can be convinced to buy your other products.

- Psychological

You may have noticed that you rarely see pricing rounded off to the nearest whole number. This is a psychological pricing strategy.

\$5.99 looks more attractive than \$6.00 although you're only saving a single cent.

The actual money you will receive as payment for your product can be complicated by certain pricing factors so you may receive more or less than the advertised price.

You need to determine the following in coming up with the appropriate price:

- **Payment Period**

This is the length of time before you receive the payment.

- **Allowance**

You give part of the advertised price to the retailer in return for promotional activities like in-store display that features your product.

- **Seasonal Allowances**

You lower the price of certain products ordered during low sale seasons to attract customers to buy during non-peak times.

- **Product/Services Bundles**

You put in similar or dissimilar products together and sell them as a bundle at a discounted price

- **Trade Discounts**

You give price discounts as payments to your distribution channels for doing tasks like shelf stocking and warehousing.

- **Price Flexibility**

You let the reseller or the sales person modify the price according to an agreed range.

- **Volume Discounts**

You give discounts for wholesale buyers.

- Credit Terms

You allow consumers to pay for your products at a later date.

Base your pricing strategy on the methods mentioned above to come up with the proper price for your product.

Remember that Price is the only P in the 'Four Ps of Marketing' that actually generates profit for you. The rest are cost incurring factors.

## **Promotion** (Promotional Strategy)

Promotion is the part of marketing where you advertise and market your product, also known as a promotional strategy.

Through it, you let potential customers know what you are selling. In order to convince them to buy your product, you need to explain what it is, how to use it, and why they should buy.

The trick in promoting is letting consumers feel that their needs can be satisfied by what you are selling.

An effective promotional effort contains a clear message that is targeted to a certain audience and is done through appropriate channels.

The target customers are people who will use, as well as influence or decide the purchase of the product.

Identifying these people is an important part of your market research. The marketing image that you're trying to project must match the advertisement's message.

It should catch your target customers' attention and either

convince them to buy or at least state their opinion about the product.

The promotional method you choose in order to convey your message to target customers may probably involve more than one marketing channel.

## **Advertising**

It's a key promotional strategy and can be done through the following:

- Radio

Relatively inexpensive yet very effective, radio advertisement is a great way to reach local customers and inform them about your business and products.

The best day to run a radio ad is from Wednesday to Sunday.

- Television

If you want your advertisement to reach customers in regional or national levels, television is the way to go, although it can be more costly than the other options.

- Print

Print advertisement can be distributed via direct mail or printed materials which include newspapers, flyers, and trade and consumer magazines.

You can also send letters, contests, fact sheets, brochures, and coupons to current or potential customers across the whole country.

Print advertisements let people know what, where, when, and why they should buy your product.

- Electronic

You can also advertise electronically through your company website and provide important and pertinent information to clients and customers.

You can protect some parts of your website through passwords and give access to member customers.

You can also send advertisements via direct e-mail as part of your promotional strategy.

- Word of Mouth

They say the best advertisers are satisfied customers and the reverse can also be said.

When customers like or dislike your products, they tell other people about it.

- Generic

This type refers to advertising that does not mention or promote a particular brand but the whole industry.

You may have seen generic advertisements for beef, pork, and milk.

## **Public Relations (PR)**

Public relations is usually focused on building a favorable image of your business.

You can do this by doing something good for the neighborhood and the community like holding an open house or being involved in community activities.

You can engage the local media and hold press conferences as part of your promotional strategy.

### **Personal Selling**

You can employ salespersons to promote and sell your products as part of the business communication plans.

These salespersons play an important part in building customer relationships through tailored communication. Personal selling can be a bit costly, though, because you will need to hire professional sales people to do the promotion for you.

But done right, the profit gained could outweigh the cost.

### **Sales Promotions**

This promotional strategy is done through special offers with a plan to attract people to buy the product.

Sales promotions can include coupons, free samples, incentives, contests, prizes, loyalty programs, and rebates.

You might also want to educate potential and current customers by holding trainings and seminars, or reach them via trade shows.

Some of the target audience may be more receptive to a certain promotional method than another. You can also do sales promotions by setting up product displays during a public event or through social networking at business and civic gatherings.

The proliferation of the Internet has given birth to other promotional channels that were not available before. E-

commerce has also changed the way companies and customers do business.

Social networking sites like Facebook reach a very wide audience and putting up advertisements through them may lead to more customers.

You may also want to promote your product through other Internet advertisement channels like Google's AdSense.

## **Place (Distribution Strategy)**

Place refers to distribution or the methods and location you use for your products or services to be easily accessible to the target customers.

Your product or service dictates how it should be distributed.

If you own a retail shop, for example, the distribution chain ends with you and you supply to your customers directly.

If you own a factory, your options will be to either sell your products directly or sell them to retailers or vendors as your distribution strategy.

### **Selling Directly**

Direct selling can be a good starting point, especially if the product supply is limited or you only sell seasonal products.

One advantage of selling your products directly is you get a more personal feel of the market because you interact directly with the customers so you can easily adapt to the changes.

Another is that you control your product's pricing and the

methods on which it should be sold. Distribution methods may include, but are not limited to, door-to-door, retail, e-commerce, mail order, or on-site.

You need to have a retail interface with the target customers if you want to sell directly.

You can sell either electronically or in person. If this requirement will not work for you, you might need to consider selling through a reseller or an intermediary.

### **Selling Through a Reseller**

If you want to have wider distribution for your product, you can sell it through a third party, either a retailer or wholesaler, who will then resell the product to their customers.

This distribution strategy also reduces the pressure of running a distribution system. Reseller sales also reduce the storage space required for product stocks.

However, you will lose personal contact, and even company identity in some cases, with the customers since they will be talking now to your resellers. Some resellers may request that your product be sold under their own brand.

Intermediaries can also be specific about supply flow before they can handle your products for reselling. They would want the product available for distribution all year round.

This can put a lot of stress on the production line, especially if you only produce seasonally.

But if you can agree to that, you might consider selling through intermediaries as your distribution strategy.

## **Market Coverage**

Market coverage refers to how wide or varied you want your products to be distributed. This applies to either direct sales or through intermediaries.

There are three types of market coverage that you may want to adopt.

### **Intensive distribution**

This ensures the widest distribution possible for your product or service. You sell your products in as many locations or markets as possible. And oftentimes, you need to lower your prices. This is the method most commonly used by large businesses or manufacturers to reach customers nationwide or even globally.

Examples of products effectively distributed using this distribution strategy are convenience products or things we buy regularly, like candy or chewing gum.

### **Selective distribution**

You may also want to sell only to a few select businesses or customers.

This is called selective distribution and is the strategy commonly used for selling upscale products and is sold by resellers who deal only with high-quality products.

It's easier to establish consumer relationships using this distribution strategy as compared to intensive distribution.

## **Exclusive distribution**

This strategy restricts your product distribution to only one reseller.

The reseller will have exclusive rights to sell your product or service, and in return, you may also be the sole supplier.

This works more effectively with specialty products that you can promote as prestigious because you are the sole supplier and the intermediary is the sole reseller.

## **Other Factors to Consider**

The product sales volume and its characteristics will influence what inventories you should maintain and also how the products should be transported.

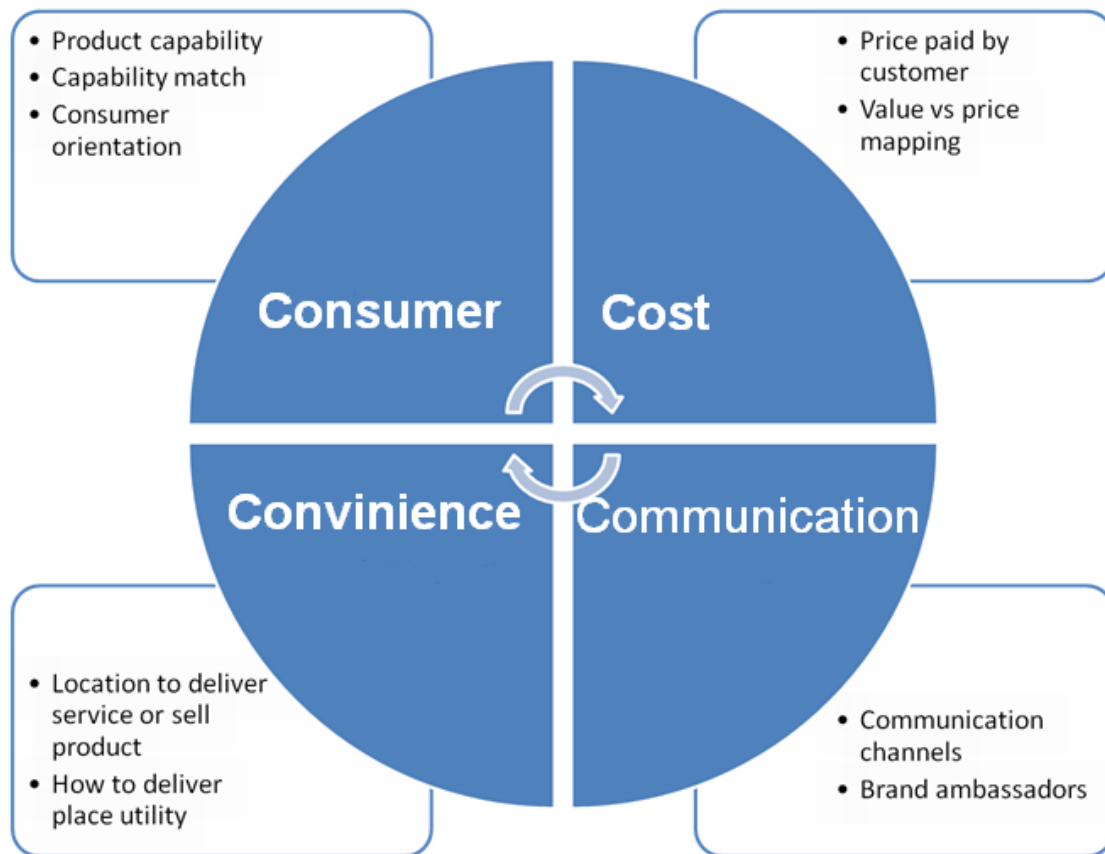
You may opt to ship in large volumes across countries or do it via retail to single individuals.

If you're into manufacturing, you need to carefully monitor the total costs by considering every factor required in production like the acquisition of the materials and the distribution strategy you choose to use.

Each of the distribution strategies has its own characteristics, advantages, and disadvantages.

Choose one that best applies to your product and business.

# The Four C's of Marketing



- ☐ **Consumer**
- ☐ **Cost**
- ☐ **Convenience**
- ☐ **Communication**

You would have already read about the 4 P's of Marketing.

This would be the Product, Price, Promotion and Place or Distribution.

This marketing mix outlines the process of proper marketing strategy and the distribution of the product.

However, in the recent years, that marketing mix has evolved into what is now known as Lauterborn's Four C's Marketing Mix.

The Four C's of Marketing are: Consumer, Cost, Convenience and Communication.

**Instead of starting with the product, the mix focuses on the consumer and his or her needs.**

## **#1: Customer/Consumer Value**

Your marketing campaigns must focus on bringing value to your consumers/customers.

You may want to follow these tactics to create more value for your customers/consumers:

- Address the needs and wants of your customers/consumers, and minimize the cost of your solution.
- Unify your goals of (a) generating income or making money from your business, and (b) delivering high value to your customers/consumers.
- Be proactive in delivering solutions to your customers/consumers. Become their partners in writing their own successes.

- Speed up your turnaround time. Increase the efficiency of the delivery of your services or products.
- Always show your appreciation to your loyal customers/consumers. One way to do this is to feature them in your social media pages.
- Listen to customer/consumer feedback. Whether the feedback is negative or positive, you'll be able to use it to improve your business.
- Apply the standard formula on how to create customer/consumer value, which is; "benefits-cost= customer value".
- Strengthen your customer service with a goal of delighting your customers. How you delight/satisfy your customers is what matters.
- Give more to your customers/consumers. Your three options:
  - Give them the same quantity/quality of product/service but lower the cost.
  - Keep the same cost, but increase the quantity or improve the quality of your product/service.
  - The ideal is increase/improve the quantity/quality while lowering the cost.

Keep in mind that customer/consumer value is what is going to determine your place in the market.

## **#2: Cost**

The price of a product or service is the amount you set for the item/s the customers/consumers will get from your business. This is from the business's point of view.

Shifting to the perspective of your customers/consumers, the

price becomes the cost. It represents the amount your customers/consumers will pay for your product(s) or service(s).

Cost is a major factor that determines whether customers or consumers will buy or avail the products or services. There is no standard formula for costing, but it depends largely on customers/consumers.

Cost means you need to consider how much your customers/consumers are willing to pay for the value of your offer (product or service). It also depends on the type of market you are targeting to capture.

For instance, if your target is the A-B crowd, your product or service should carry premium costs. If the market is C-D, costs must be lower. Thus, you have to know what type of customers you wish to target.

**For your ready reference, here are the three common types of consumers:**

- Status-conscious – These consumers want first-rate products or services and are willing to pay for the cost of the item(s).

They look at these products/services and corresponding costs as a way to define and maintain their status.

- Convenience-conscious – These consumers will pay for the cost of the product(s) or services(s) if they find them convenient.

They are willing to pay extra as long as their purchase means convenience.

- Budget conscious – These consumers buy

products or services that fit their budget.

They are the people who want more value for their money. Thus, they are always on the lookout for lower-cost product(s) or service(s).

### **#3: Convenience**

These days, people decide in favor of buying based on convenience.

Thus, you will notice that practically all businesses have started to create their online presence.

Using the marketing mix 4c's, convenience means that you make it easy, simple, and fast for your customers to avail of your product(s) or service(s). You provide them everything they need to buy from your business.

It is important to:

- Simplify the process your customers have to go through in doing business with you.
- Make your customers feel good about complying with your business process.
- Consider rewarding your customers for complying with your business process and for their loyalty to your business.
- Always seek new ways to connect with your customers/consumers and to distribute/deliver your product(s) or service(s).

Your goal should be the convenience of your customers/consumers in availing or buying from your business. This will prevent your customers from seeking convenient solutions elsewhere, especially from the competition.

## #4: Communication

The final element in marketing mix 4C's is communication. With this marketing mix, you do not promote your business; rather, you communicate value to your customers/consumers.

You give your customers/consumers meaningful content to engage them. You do not just make your target audience aware of your business; you build rapport and relationship with them.

Whereas before, you promote your business through advertising, press releases or public relations, direct marketing, and the likes.

Today, you engage your consumers/customers through interactive communication.

Here are some of the proven ways to benefit from interactive communication as part of marketing mix 4c's:

- ☐ Make your communication more personal. Deliver your personalized communication through your customers' preferred media or channel.
- ☐ Take advantage of the power of the search engines to reach your target market. Make your site search-engine and user-friendly.
- ☐ Leverage on social media to connect with your customers/consumers. To do this:  
  
Find out what social media sites your consumers are hanging out often. Join the social networking site(s).
- ☐ Familiarize yourself with the culture and language of the social networking sites you are joining or have joined.

Upload optimized content that allows you to (1) attract your target audience, (2) build rapport with them, and (3) engage your audience.

Increase the engagement of your audience and maintain your interactive communication with them. You can do this through:

Consistent uploading of content that is relevant to your audience's needs and wants.

If your audience can relate to your content, they are most likely to like, share, and comment.

- Make your content responsive. Your audience should be able to access and view your content irrespective of what device they use, e.g. pc or mobile devices.
- Think of topics that interest your target audience. Start a discussion by posting your questions on your social networking sites.

You may also want to take advantage of poll questions.

- Use infographics. This new way of presenting information can do several things such as: (1) add life to your content and make it more interesting, (2) make it simple for your target audience to digest your content.

As an online marketer, you have to be able to keep up with the dynamism of the web.

While traditional marketing is still useful, it is best that you embrace dynamic changes such as the shift to marketing mix 4c's.

Today, the focus is no longer on your business, but on your consumers/customers. You are better off connecting with your consumers/customers on a more personal level.

The goal is to delight them through interactive communication at their convenience that will enable you to increase customer value at a lower cost.

This is how you benefit from marketing mix 4C's.

# The End

We really hope you enjoyed learning about the Marketing Mix.

Please, tell your friends about our site that has been created to help you and anyone else that need help.

<http://marketingmix.co.uk>