

**Marketing, the Marketing Mix (4P's), and the Nine P's©**

**Marketing** is the process by which companies create value for customers and build strong customer relationships in order to capture value from customers in return. (Principles of Marketing, 13E, Kotler and Armstrong, 2010)

**Marketing** is the process of planning and executing the conception, pricing, promotion, and distribution of ideas, goods, services to create exchanges that satisfy individual and organizational goals. (Marketing Management 13e, Kotler and Keller, 2009)

**Marketing** is a societal process by which individuals and groups obtain what they need and want through creating, offering, and freely exchanging products and services of value with others. (Kotler)

**Marketing** is getting the right product or service to the right people (target market), at the right time, at the right place, at the right price with the right communications and promotion.

**Marketing** is the process of planning and executing the conception, pricing, promotion and distribution of ideas, goods and services to create exchanges that satisfy the perceived needs, wants, and objectives of individuals and organizations. (Contemporary Advertising, 13<sup>th</sup>e, Arens, Weingold, Arens, 2011)

**Marketing** is the activity, set of institutions, and processes for creating, communicating, delivering, and exchanging offerings that have value for customers, clients, partners, and society at large. The previous definition: **Marketing** is an organizational function and a set of processes for creating, communicating, and delivering value to customers and for managing customer relationships in ways that benefit the organization and its stakeholders. (In 2008, the American Marketing Association unveiled their new, revised definition of marketing, used as the official definition in books, by marketing professionals and taught in universities.) The American Marketing Association revisits the definition for marketing every five years in a disciplined effort to reflect on the state of the marketing field. This process, as laid out in the Association's bylaws, is guided by a committee whose members represent a cross-section of the marketing industry; the committee was formed in late 2006, under the leadership of Donald R. Lehmann, the George E. Warren Professor of Business at Columbia Business School in New York.

The **Marketing Concept** is a philosophy. It makes the customer, and the satisfaction of his or her needs, the focal point of all business activities. It is driven by senior managers, passionate about delighting their customers. Marketing is not only much broader than selling; it is not a specialized activity at all. It encompasses the entire business. It is the whole business seen from the point of view of the final result, that is, from the customer's point of view. Concern and responsibility for marketing must therefore permeate all areas of the enterprise. (Peter F. Drucker)

**Marketing** is the process of planning and executing the conception, pricing, promotion and distribution of goods and services to facilitate exchanges that satisfy individual and organizational objectives. (Understanding Business, Nickels, McHugh, McHugh, 2008)

**Marketing** is both a set of activities performed by organizations and a social process. Micro-marketing is the performance of activities that seek to accomplish an organization's objectives by anticipating customer or client needs and directing a flow of need satisfying goods and services from producer to customer or client. (Basic Marketing, A Global-Managerial Approach, Perreault and McCarthy, 2005)

The purpose of **Marketing** is to sell more stuff to more people more often for more money in order to make more profit. (Sergio Zyman)

**Marketing Mix** is the combination of four elements, called the **4P's** (Product, Price, Promotion and Place), that every company has the option of adding, subtracting, or modifying in order to create a desired marketing strategy.

The **Marketing Mix** is the set of controllable tactical marketing tools--Product, Price, Promotion and Place--that the firm blends to produce the response it wants in the target market. (Principles of Marketing, 13E, Kotler and Armstrong, 2010)

### **Nine P's (9 P's)**

(I have a copyright for this concept, the **Nine P's/9 P's**, which augments the **Marketing Mix** and **4P's** by the **American Marketing Association, Neil Borden and Jerome McCarthy**):

1. **Planning or Marketing Process:** To develop and transform marketing objectives to marketing strategies to tactics, marketing management must make basic decisions on marketing targets, marketing mix, marketing budgets/expenditures and marketing allocations. Dividing the total marketing budget among the various tools in the marketing mix and for the various products, channels, promotion, media and sales areas.
2. **People/Prospects (Target Market)**
  - Target Market consists of a set of buyers who share common needs or characteristics that the company decides to serve. Market targeting can be carried out at several different levels.
  - A product focusing on a **specific target market** contrasts sharply with one following the marketing strategy of mass marketing.
  - Defining a target market requires market segmentation, the process of segmenting the entire market as a whole and separating it into manageable units based on demographics, geographics, psychographics and behavior characteristics.
  - Segmentation is an important Marketing concept; the market segmentation process includes:
    - Determining the characteristics of segments (using Geographic, Demographic, Psychological, Behavioral and/or Technographics or Technographical Segmentation in the target market(s).
    - Separating and targeting these segments in the market based on those characteristics.
    - Checking to see whether any of this market segments are large enough to support the organization's product.
    - Once a target market is chosen, the organization can develop its marketing strategies to target this market.
3. **Product:** The goods and service combination the firm offers to the target market, including variety of product mix, features, designs, packaging, sizes, services, warranties and return policies.
  - A product is anything that can be offered to a market for attention, acquisition, use or consumption that might satisfy a want or need. (Kotler)
  - A service is any activity or benefit that one party can offer to another that is essentially intangible and does not result in the ownership of anything. (Kotler)
  - "Product" includes packaging, as a subset of the total offering. Brand managers use packaging as a badge, enhancing the product's value. Here's an example: In fall 2008,

McDonald's scrapped and changed its package design across 118 countries, 56 languages. Packaging can increase the perceptions about the quality of the product.

- A Product or service also should have Purpose, which is discovering the product's real value, use, difference, reason, or function for the consumer and user.
- 4. Price:** All aspects regarding pricing. The price consumers are willing to pay. Retail price/wholesale, discounts, trade-in allowances, quantity discounts, credit terms, sales and payment periods.
- 5. Promotion:** The communication element includes personal and non-personal communication activities. Activities that communicate the merits of the overall product, which includes:
- Personal Selling/ Sales Force
  - Advertising--Mass or nonpersonal selling: TV, radio, magazines, newspaper, outdoor/out-of-home
- Advertising is structured and composed non personal communication of information, usually paid for and usually persuasive in nature, about products (goods, services) and ideas by identified sponsors through various media.**  
(Contemporary Advertising, 13<sup>th</sup>e, Arens, Weingold, Arens, 2011)
- Advertising is any paid form of nonpersonal presentation and promotion of ideas, goods, or services by an identified sponsor. (Principles of Marketing, 13E, Kotler and Armstrong, 2010). Ads can be a cost-effective way to disseminate messages, whether to build a brand preference or to educate people.
- Sales Promotion--Trade deals, samples, coupons, premiums, tie-ins, p-o-p, displays, sweepstakes, allowances, trade shows, sales rep contests, events/experiences and more.
  - Collateral Materials--Booklets, catalogs, brochures, films, sales kits, promotional products and annual reports.
  - Direct Marketing (also referred to as Action or Direct Response Advertising)—online, direct mail, database management, catalogs, telemarketing, and direct-response ads. Includes Interactive/Internet/web
  - Events and Experiences
  - Public Relations--press releases, publicity. Securing editorial space, as opposed to paid space--usually in print, electronic or Internet media. Promote or “hype” a product, service, idea, place, person or organization, internal communication, lobbying. PR involves a variety of programs designed to promote or protect a company's image/reputation or individual products.
- 6. Place/Distribution:** The company's activities that make the product available, using distribution and trade channels, coverage, assortments, locations, inventory and transportation characteristics and alternatives. Typical supply chain consists of four links in the chain: Producer/Factory/Manufacturer, Distributor, Wholesaler, Retailer supplying the consumer and user.
- 7. Partners:** Marketers can't create customer value and build customer relationships by themselves. They work closely with other company departments (inside partners) and with partners outside the firm. Changes are occurring in how marketers connect with their suppliers, channel partners and others. **A joint partnership; the joint relationships, partnerships and alliances.** The legal relationship existing between two parties; a relationship resembling a legal partnership and usually involving close cooperation between parties having specific and joint rights and

responsibilities as a common enterprise. One of the heavy timbers that strengthen a ship's deck to support a mast. Usually plural or "Partners," not Partner.

In Kotler: **Value chains, of suppliers, distributors and customers. Partnering with specific suppliers or distributors create a value-delivery network; also called a supply chain.** Partnership Marketing; Partner Relationship Management.

- 8. Presentation: The acts of presenting any of the 9P's© to your customers, suppliers, wholesalers, retailers, sales force, marketing intermediaries, clients, and/or partners.** A symbol or image that represents something; a descriptive or persuasive account (as a sales person of his product). Something set forth for the attention of mind.
- 9. Passion: Intense, driving or overmastering feelings, emotions in marketing and selling products or services.** The emotions as distinguished from reason; A strong liking for or devotion to some activity; **Deep interest in your partnership/presentation of any of the 9P's© to any target or partner.**

**Advertising** is structured and composed nonpersonal communication of information, usually paid for and usually persuasive in nature, about products (goods, services) and ideas by identified sponsors through various media. (Contemporary Advertising, 13<sup>th</sup>e, Arens, Weingold, Arens, 2011)

**Advertising** consists of paid notices from identified sponsors normally delivered through communication media. (Kleppner's Advertising Procedure, Lane, King, Reichert, 18<sup>th</sup> Edition, 2011)

**Advertising** is a paid-mass-mediated attempt to persuade. (O'Guinn, Allen, Semenik)

**Branding** is a marketing function that identifies products (goods and services) and their source, and differentiates them from all other products. (Contemporary Advertising, 13<sup>th</sup>e, Arens, Weingold, Arens, 2011)

**Integrated Marketing** is when all departments of a firm work together to serve the needs of the customer.

### **Integrated Marketing Communications (IMC)**

As defined by the American Association of Advertising Agencies, **Integrated Marketing Communications** is a concept of marketing communications planning that recognizes the added value of a comprehensive plan. Such a plan evaluates the strategic roles of a variety of communications disciplines--for example, general advertising, direct response, sales promotion and public relations--and combines these disciplines to provide clarity, consistency and maximum impact through the seamless integration of messages. IMC is the process of using promotional tools in a unified way so that a synergistic communications effect is created. (Marketing Management 13e, Kotler and Keller, 2009)

**Media Planning** is the series of decisions involved in the delivery of an advertising message to prospective purchasers and/or users of a product or service. (Belch and Belch)

**Promotion** is the coordination of all seller-initiated efforts to set-up channels of information and persuasion to sell goods and services or to promote an idea. (Belch and Belch)

**Promotional Mix** includes advertising, sales promotion, public relation/ publicity, personal selling, plus direct marketing and Internet/interactive media. Direct marketing is direct mail, mail order catalogs,

database marketing, direct selling, telemarketing, and direct response ads through direct mail, the Internet, and various media. (Belch and Belch)

**Product Placement** advertisements are promotional ads placed by marketers or their agencies using real commercial products and services in media, where the presence of a particular brand is the result of an economic exchange. When featuring a product is not part of an economic exchange, it is called a product plug. Product Placement appears in plays, film, television shows and series, music videos, video games and books. Product placement occurs with the inclusion of a brand's logo in the show or shot, or a favorable mention or appearance of a product. This is done without disclosure, and under the premise that it is a natural part of the work. Most major movie releases today contain product placements. The most common form is in movie and television placements and more recently computer and video games.

**U.S. P. (Unique Selling Proposition):** Many marketers feel that companies should aggressively promote specific product or service benefits, and, in the use and strategy of U.S.P. one benefit which is a strong, competitive advantage. Using that benefit or benefits to build their positioning strategy. The company decides how many differences or differentials to promote and to whom. The Unique Selling Proposition (also Unique Selling Point) is a marketing concept that was first proposed as a theory to explain a pattern among successful advertising campaigns of the early 1940s. It stated that such campaigns made unique propositions to the customer and that this convinced them to switch brands. The term was invented by Rosser Reeves of Ted Bates & Company. Today the term is used in other fields or just casually to refer to any aspect of an object that differentiates it from similar objects. Businesses and corporations use USPs as a basis for their marketing and advertising campaigns.

**Push Strategy** involves the manufacturer using the sales force and trade promotional tools and money to induce intermediaries to carry, promote and sell the product to end users.

**Pull Strategy** involves the manufacturer using advertising and sales promotion tools to persuade consumers to ask intermediaries for the product, thus inducing the intermediaries to order and stock the product or products.

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