


Middle School Career Investigations

The Four Ps of Marketing

Introduction

The Four Ps of Marketing



Companies spend a lot of money learning about their potential customers and developing ways to attract those potential customers through marketing and advertising techniques. A larger part of this depends on the marketing mix, also known as the Four Ps of Marketing. The Four Ps are Product, Price, Place, and Promotion. In this activity, click on each of the tabs to find out what each P represents and learn more about how marketing professionals reach their objectives through the Four Ps.

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Product

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Intro **Product**



The product is something that the consumer needs or wants. There are two types of products. Products may be tangible, which means that they are actual goods. Products can also be intangible, which means that they are services. Marketing decisions related to a product include the following:

- The quality of the good or service
- How the good or service is packaged or labeled
- How the good or service is branded
- Warranties or guarantees for the product

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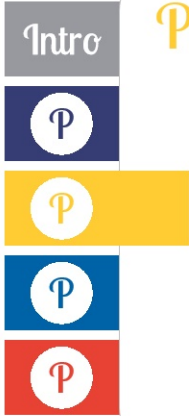
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Price

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Price

The price is the amount of money that a consumer will pay for a product or service. The price of the product or service impacts the revenue, or amount of money that a company will make. Marketing decisions related to price include:

- The price to set
- Whether or not to offer rebates
- Whether or not to offer discounts
- The different payment methods that the company will accept

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Place

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Place



Place refers to the ways in which the company will market and distribute the product or service. It might be a physical location, like a storefront in your town or city, or it may be a virtual location, like an online store. Marketing decisions related to place include:

- The ways to distribute the product or service
- Transportation methods for moving the product or service
- Locations to offer the product or service
- How to keep enough of the product or service ready

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Promotion

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Promotion



Promotion refers to all of the different ways that the company will use to advertise or communicate about the product or service. This might include advertisements, public relations, sales promotions, and other methods. Marketing decisions related to promotion include:

- How to mix the different types of communication methods
- What the company will say about the product or service
- How the company will reach the right consumer
- How often to communicate about the good or service

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