

Nine P's of Marketing

*“Doing business without marketing is like winking at a girl in the dark.
You know what you are doing but nobody else does.”*

- Stewart Henderson Britt

Product: the tangible good or intangible service which the consumer buys, and which currently sits at one point in the product life cycle (PLC), possibly as part of a broader product mix.

1. Price: initial purchase price, financing, ongoing servicing... in other words the total cost of ownership (TCO) to the consumer; important considerations are price elasticity (how demand flexes up and down with price variation) and the distinction between price paid and perceived 'value' in the mind of the consumer.

2. Place: where you sell the product, through which distribution channels and how readily available it is.

3. Positioning: how your product/service is perceived in the hearts and minds of the customer, by single or multiple attributes, and positive or negative?

4. Promotion: advertising, sales teams, special offers, word of mouth, press releases, sponsorship, exhibitions, conferences, trade fairs... marketing and sales methods need to be constantly reviewed as what worked last year may not today.

5. Purpose: this is about why you are marketing your product and service in a particular way; in other words it's about knowing what you want to achieve by a particular marketing method, for example is it to increase sales or simply to raise brand awareness.



6. People: this broad group encompasses not only employees but also the wider network of opinion leaders, bloggers, reviewers, plus of course those you consult via focus groups, interviews and online surveys.

7. Physical Evidence: such as physical shops, signage, uniforms, vehicles...

8. Process: your strategic marketing planning and associated budget, plus all of the other internal systems that support or impact the marketing process.

9. Packaging: which goes beyond physical packaging - serving a wide range of purposes from protection to ego stroking, to now include virtual packaging in terms of how web-delivered and service packages are presented; in fact, everything that creates an impression on a current or potential customer.