

NiiCap



Niji Capital Partners, Inc.

Marketing Mix

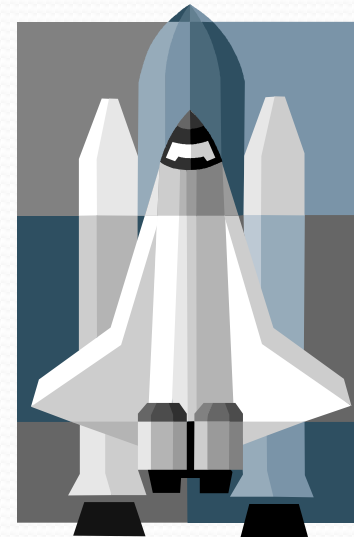
Putting the 4 P's to work for you

Lac du Flambeau, WI

Thursday, October 28, 2010

Agenda

- What is marketing
- What are markets
- The four P's
 - Price
 - Product
 - Place
 - Promotion
- Putting it together



What is Marketing?

- Marketing is the EXCHANGE of products and services for money or other compensation
- The emphasis is on EXCHANGE



What are markets?

- Markets are groups of consumers that are willing and able to buy your product or service.
- Niche or focused markets are people that have specific needs and wants that you can satisfy
- Markets include demographics such as age, sex, income, residence.
- Markets also include buying habits.
- Can you think of some markets in Lac du Flambeau?



The 4 P's of Marketing

- Also known as the “Marketing Mix”
- Think of each element as an ingredient in a cake, more sugar makes the cake sweeter!
- Think of them as colors on an artists palette
- Finding the right mix is essential for your business



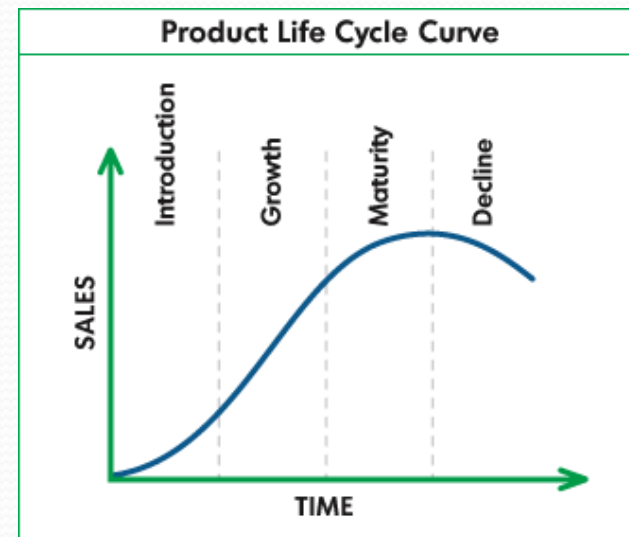
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Product (or service)

- A product is a “thing” produced by labor or effort
- Anything that can be offered to a market that satisfies a need or a want
- Most products have a life cycle that includes:
 - Introduction
 - Growth
 - Maturity
 - Decline



Product

- Products are what the customer is paying for
- What are you going to offer?
- Consider:
 - Functionality
 - Quality
 - Appearance
 - Packaging
 - Branding
 - Service
 - Support
 - Warranty



Place

- How will customers get your product?
- Do you have a storefront, webpage, sales rep?
- How many ways can a potential customer contact you or purchase your product?



Price

- How will you set your price?
- Will you offer discounts?
- Seasonal?
- How do your prices compare to competitors?
- What other factors can you think of?



Promotion

- What is your promotional strategy?
- Where and how often to you advertise?
- What is your marketing budget?
- Do you have sales? How do you promote?



Other P's

- **People:** All people involved with consumption of a service are important. For example workers, management, consumers etc. It also defines the market segmentation, mainly demographic segmentation. It addresses particular class of people for whom the product or service is made available.
- **Process:** Procedure, mechanism and flow of activities by which services are used. Also the 'Procedure' how the product will reach to end user, after starting its journey from manufacturer.
- **Physical Evidence:** The environment in which the service or product is delivered, tangible are the one which helps to communicate and intangible is the knowledge of the people around us.

Putting it together

- *Putting the right product in the right place, at the right price, at the right time.*



The Marketing Mix

The 4 P's of Marketing

