

The 4 “P”s of Marketing

Product, Price, Place, and Promotion

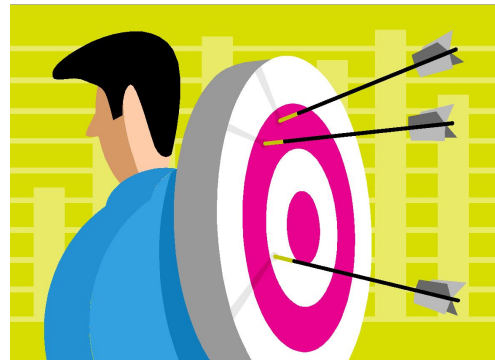


Product

- There are many things to consider when choosing a product to sell:
 - What do people want?
 - What services should be included with the sale of a product?

Price

- The price is what the customer must give up to receive the product. It often is necessary to try different prices periodically to see which prices provide the best financial returns.



Place

(also known as distribution)

- It is important to make sure that there is enough of a product on hand to sell.
 - For instance, if there is a sale, then enough of a product should be available so that customers can be satisfied.



Promotion (Customer Awareness)

- Promotion involves all that goes into making consumers aware of your product and its desirable features, including:
 - Advertising.
 - Personal selling.
 - Sales promotion.

