



Module: English

Branch: Banking Marketing

Level: Master One

Lecture 02: The Four Ps (Product, Pricing, Placement, Promotion)

- ✓ **Marketing Mix:** refers to the company performance actions that can influence the customer decisions to purchase goods and services. It contains (4) main elements which are: product, price, place, and promotion.

1. Product:

The product aspect of marketing deals with the specification of the actual goods, and how they are related to the customer's needs and wants. The scope of "product" generally includes supporting elements such as: warranties, guarantees, and support.

2. Pricing:

This refers to the process of setting a price for a product, including discount. It is the cost that a consumer pays for a product-monetary or not.

3. Placement (or distribution):

It refers to how the product gets to the customer. Eg: point of sale, Retailing. Placement is also related to the Channel by which product is sold. The environment affects sales in which the products are sold.

4. Promotion:

It includes: Advertising, sales promotion, promotional Education, publicity, and personal selling.

. The key concepts:

- ✓ **Product-monetary:** is when you buy your goods with cash.
- ✓ **Retailing:** is selling goods to public on shops.
- ✓ **Channel:** is selling goods or services on line.
- ✓ **Sales promotion:** refers to the various methods of promoting the product.

- ✓ **Warranties:** refers to a guarantee that a certain obligation will be fulfilled (Security)
- ✓ **Guaranties:** refers to anything that assures a certain outcome.
- ✓ **Distribution:** the process by which goods get to the final consumers over a Geographical market including: storing, selling, shipping

✓