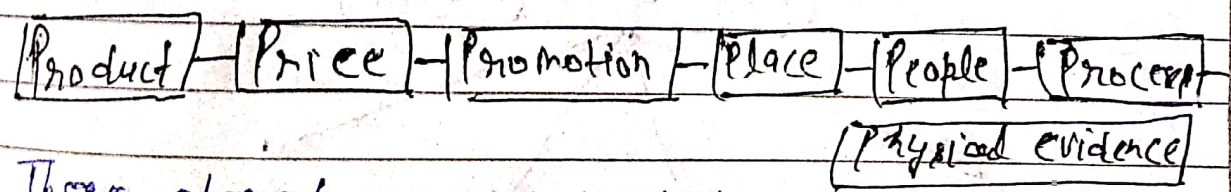


Q.3 → Marketing mix plays vital role in creating value, explain &

Ans → Marketing mix:- Marketing mix is the term used to describe the combination of the four input which constitute the core of a company's marketing system - the product, the price structure, the promotional activities and the distribution system.

Characteristics of marketing mix:

- ① Core of marketing process
- ② Marketing mix revised constantly to meet changing requirements
- ③ External environment influences marketing mix
- ④ Internal environment influences marketing mix



These elements are called 7Ps:

Marketing mix refers to the combination of elements that shape how a business delivers value to its customers.