

Marketing Mix is a tool which a marketer uses to formulate a product / service offer for customer.

Marketing mix is done using 4Ps of marketing - Product, Place, Price, Promotion and 7Ps in case of service - Physical Evidence, People, and Process.

The term Marketing Mix is named marketing mix because it suggest how a marketer mixes various elements (Product, Price, Place, Promotion etc) in order to make a relevant / just right offering to the customer. The main objective of marketing mix strategy is to make the right product at correct price at the right place with right promotion.

The marketing mix is very important for marketer marketing mix has affect on consumer decision to buy or not.

The marketing mix refers to the set of actions or tactics, that a company uses to promote its brand or product in the market.

Place in the Marketing Mix. As we've mentioned,

Place is the element of the marketing mix that ensures that the product is distributed and made conveniently available at the right time. —

This is why it is so important the product makes it to the right place at the right time.

Once a firm has defined its target market and identified its competitive advantage, it can create the marketing mix,