

MARKETING MIX



How to use
Template
Example

Marketing Mix

The Marketing Mix helps you to think about your (potential) customers. With this tool you will think about the right place, price and promotion for your product. The way you offer your product should match the customers' expectations. With the Marketing Mix you create a strategy for marketing your product or service. With a clear strategy you make sure that customers can find your product or service.

Tips for use

Use the Marketing Mix Canvas template and make a large printout to use during a brainstorm session. Get inspiration from the Marketing Mix example of Starbucks.

Create the Marketing Mix two times. One for how you currently sell your product. And one for what your customer would ideally want from your product. This will show how to improve the marketing of your product.

How to use

The Marketing Mix consist of four P's: Product, Price, Place, and Promotion. Always start by describing your product or service. Then describe the other P's, which revolve around that product or service. A Marketing Mix can be created for just one product at a time.

Step 1: describe your product or service

Explain what customer need or problem your product solves. Also describe the features, what it does, how it is different from competitors' products, etc. You can name the following elements: design, technology, typical usage, convenience of use, quality, packaging, and accessories.

Step 2: write down the price of your product

Determine the price you will charge your customers for the product. You can determine your price by looking at the price of competitors, at what customers want to pay, at the cost of the product, or at other aspects.

There are different pricing strategies. Mention your pricing strategy on the canvas and why you chose this strategy. For examples of pricing see also the Pricing Cards.

Step 3: outline in which place customers can buy your product

Keep your potential customers in mind and describe the places that are accessible to them. Think of where potential customers look for your product. What kind of stores do they visit? Describe what channels customers use for buying products. Do they buy products online or in physical shops? Possible channels are retail, wholesale, mail order, phone order, online shop, direct sales, or peer to peer.

Step 4: explain how you will promote your product

Promotion of your product or service encourages brand recognition and sales. Advertising, like television commercials or printed media, is an important form of promotion. With promotion you encourage your (potential) customers to buy your product. Describe through which form and channel you want to promote, and what content will appeal to your customers.

marketing mix

name _____

product

price

promotion

place

Example Starbucks

industry	Coffee shop
products & services	Food & beverage
size of business	277,000 employees
revenue	\$22.39 billion
location	Seattle

Starbucks promises an experience: 'Expect more than coffee' they say on their website. Starbucks is a supplier of coffee and everything else that goes with a good coffee shop experience. They offer a selection of Starbucks® tea, pastries and other treats. The goal is to attract people to the store for the experience. You can get coffee anywhere, but the Starbucks experience is unique.

Starbucks's Marketing Mix

In this example, the four Ps of the Marketing Mix provide insight into the Starbucks product, price, promotion and place. This makes it clear what the product is and how customer can find it. It also forces Starbucks to make conscious choices about, for example, the price and the place where they promote their products.



marketing mix

name Starbucks

product

Coffee: more than 30 blends and single-origin premium coffees

Handcrafted beverages: fresh-brewed coffee, hot and iced espresso beverages, Frappuccino® coffee and non-coffee blended beverages, Starbucks Refreshers® beverages, smoothies and teas

Merchandise: coffee- and tea-brewing equipment, Verismo® System by Starbucks, mugs and accessories, packaged goods, books and gifts

Fresh food: baked pastries, sandwiches, salads, salad and grain bowls, oatmeal, yogurt parfaits and fruit cups

price

Increase in prices due to the increasing price of coffee beans, dairy and other raw materials

Maintain or lower the price of the most popular beverages

Raise prices of labour-intensive and larger-sized beverages

The price of tea is based on the number of tea bags

Community website "My Starbucks Idea" for customer feedback

Starbucks reward program to earn free drinks

The Starbucks Cards, a store-value card that can be used and reloaded

A Starbucks app for the quickest, easiest way to pay for your coffee – no wallet needed

Social media channels like Facebook, Twitter, Google+, Pinterest and Instagram

promotion

The Coffee Holding Company, Inc. is located in Staten Island, New York

Starbucks has more than 17,000 branches in 50 countries

Information on products, business partnerships and career opportunities is available on the website

place