

UNIT 16: Compare ways in which travel and tourism organisations use elements of the marketing mix (7Ps) to achieve overall business objectives

UNIT 2: Compare ways in which organisations use elements of the marketing mix (7Ps) to achieve overall business objectives

# The Marketing Mix- 4Ps/7Ps

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

# The Marketing Mix- Development

1. Defining the Unique Selling Proposition (USP)
2. Understanding the Consumer
3. Understanding the Competition
4. Evaluation Placement Options
5. Developing Communication or Promotional Strategy
6. Cross-Check of the Marketing Mix

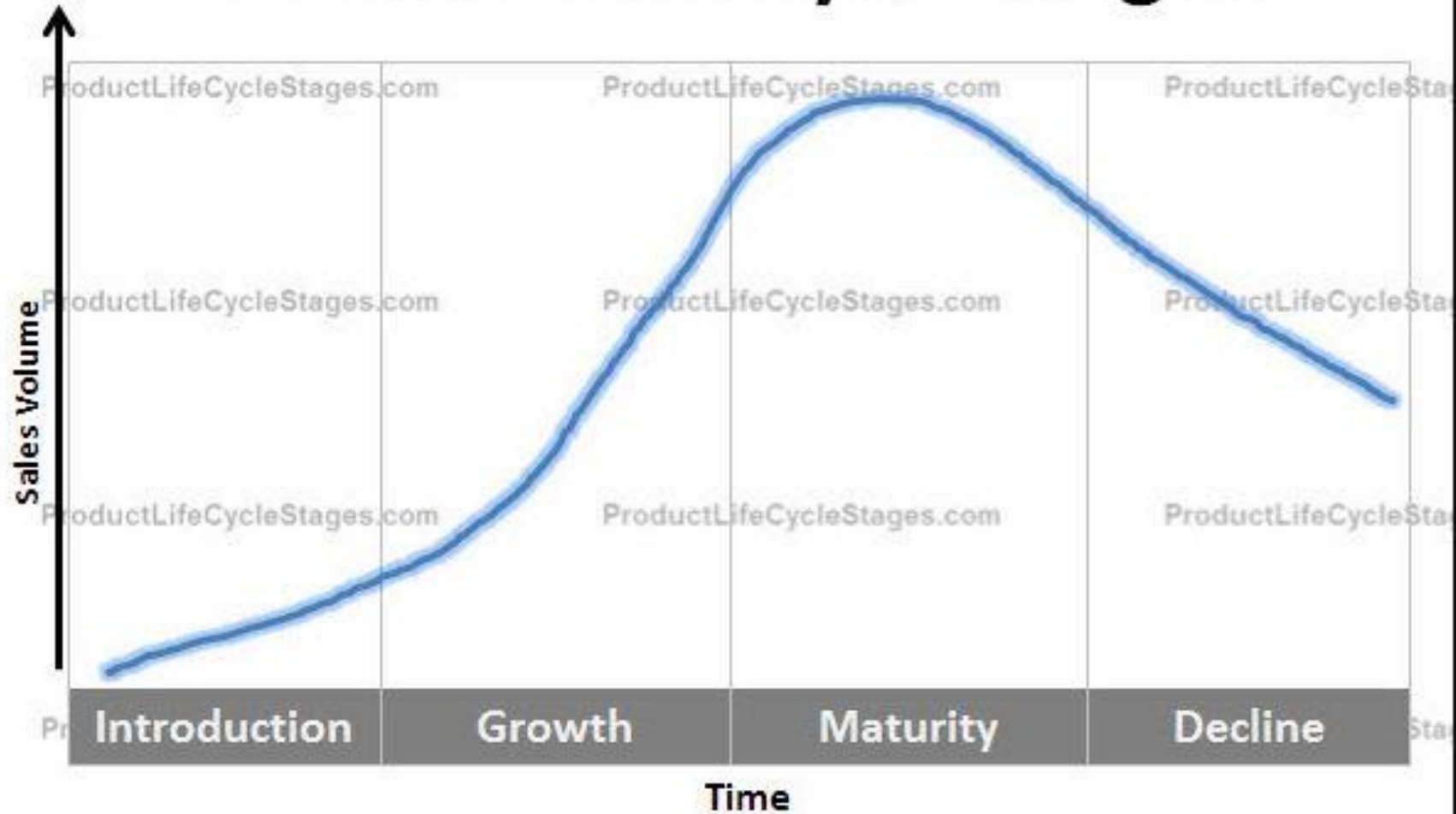
# The Marketing Mix- 4Ps/7Ps

- ▶ Product
- ▶ Price
- ▶ Place
- ▶ Promotion
- ▶ People
- ▶ Physical Evidence
- ▶ Process

# Product

- ▶ Product Vs Services
- ▶ Importance of Brands
- ▶ Product Development
- ▶ Product Image
- ▶ Product Placement
- ▶ Product lifecycle

# Product Life Cycle Stages



# Price

- ▶ Pricing Context
- ▶ Pricing Strategies

# Pricing Strategies

1. Cost-plus pricing—simply calculating your costs and adding a mark-up
2. Competitive pricing—setting a price based on what the competition charges
3. Value-based pricing—setting a price based on how much the customer believes what you're selling is worth
4. Price skimming—setting a high price and lowering it as the market evolves
5. Penetration pricing—setting a low price to enter a competitive market and raising it later



# Place

- ▶ The chain of distribution
- ▶ Shifts in channel management and distribution

# The chain of distribution

- ▶ Direct
- ▶ Indirect

# Promotion

- ▶ Integrated Communication mix
- ▶ Promotional Tools