

What is the Marketing Mix (4 Ps)?

Worksheet

The marketing mix (4 Ps) is a framework of four decision areas - Product, Price, Place, Promotion - that a business combines to position and sell an offering to its target customers.

Questions

1. Which of the 4 Ps covers advertising and PR?
 - A) Product
 - B) Price
 - C) Place
 - D) Promotion
2. Setting a \$4.99 subscription price is a decision under which P?
 - A) Product
 - B) Price
 - C) Place
 - D) Promotion
3. Choosing to sell only through an online store is a decision under which P?
 - A) Product
 - B) Price
 - C) Place
 - D) Promotion
4. The 4 Ps framework is best described as a tool for:
 - A) Calculating profit margins
 - B) Blending controllable elements to reach target customers
 - C) Filing corporate taxes
 - D) Auditing financial statements
5. A new energy drink brand is defining its marketing mix.
6. A SaaS company is relaunching its pricing page.
7. A local bakery wants to grow weekend sales.
8. Define: What does the marketing mix's 4 Ps stand for?
9. Define: What does 'Place' mean in the 4 Ps?
10. Define: What does 'Promotion' cover?

Answer Key

1. D) Promotion - Promotion covers all communication activities that inform and persuade customers.
2. B) Price - Price is the amount customers pay for the offering.
3. C) Place - Place covers distribution channels - where and how the product reaches customers.
4. B) Blending controllable elements to reach target customers - It's a marketing strategy framework, not a financial or accounting tool.
5. Product: a low-sugar energy drink in a resealable can Price: \$2.99, positioned slightly above mainstream energy drinks Place: gyms, convenience stores and a direct-to-consumer website Promotion: fitness influencer partnerships and in-gym sampling
6. Product: project management software with a new AI feature Price: \$12/user/month, with a free tier to drive adoption Place: sold online only, no reseller channel Promotion: content marketing, SEO and a referral program
7. Product: a limited weekend-only pastry line Price: premium pricing, \$2 above weekday items Place: in-store only, plus a Saturday farmers market stall Promotion: Instagram posts and an email list reminder on Fridays
8. Product, Price, Place, Promotion.
9. The channels and locations through which customers access the product - distribution.
10. How the business communicates with customers: advertising, PR, sales promotions, social media.

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