

What is the Marketing Mix (4Ps)?

Worksheet

The 4Ps are: Product (what you sell), Price (how much it costs), Place (where customers buy it), and Promotion (how you tell customers about it). Together, they form a balanced marketing strategy.

Questions

1. Which P of the marketing mix includes advertising and social media?
 - A) Product
 - B) Price
 - C) Place
 - D) Promotion
2. A luxury brand sells designer handbags for \$2,000 in flagship stores worldwide. Which P is most visible here?
 - A) Price and Place
 - B) Product and Promotion
 - C) Only Price
 - D) Only Place
3. Why is the marketing mix called the '4Ps'?
 - A) Because there are four customer groups
 - B) Because each P starts with the letter 'P'
 - C) Because it takes four weeks to implement
 - D) Because there are four markets
4. If a company has a great product but uses the wrong place (distribution), what might happen?
 - A) Customers will still buy it
 - B) Customers cannot find or access it
 - C) Price becomes irrelevant
 - D) Promotion is not needed
5. An electronics company creates a smartwatch. How do the 4Ps help them market it?
6. A coffee shop wants to compete with a chain. Analyze a possible 4Ps strategy.
7. A clothing brand changes strategy. It drops prices, moves online-only, and cuts ads. What might go wrong?
8. Define: What does the '4Ps' stand for?
9. Define: What is 'Product' in the marketing mix?
10. Define: What is 'Price' in the marketing mix?

Answer Key

1. D) Promotion - Promotion is how a company communicates and markets to customers - via ads, social media, events, etc.
2. A) Price and Place - Price (\$2,000, premium) and Place (flagship stores, global) are emphasized. This signals exclusivity and quality.
3. B) Because each P starts with the letter 'P' - Product, Price, Place, Promotion all start with 'P' - hence the 4Ps acronym.
4. B) Customers cannot find or access it - If Place is wrong, customers can't buy the product no matter how good it is. All four Ps must work together.
5. Product: high-quality watch with long battery life. Price: \$299 (premium). Place: Apple Store, Amazon, Best Buy (online and physical). Promotion: influencer reviews, tech blogs, YouTube ads. All four work together.
6. Product: specialty, locally-roasted beans. Price: \$5/cup (higher than chains, justified by quality). Place: one cozy physical location. Promotion: social media, local events, word-of-mouth. Different from chain: quality over scale.
7. Place (online-only) might lose in-store customers. Price (drop) might hurt premium brand image. Promotion (cut ads) might lose brand awareness. One weak P can undermine the mix. All four must align.
8. Product, Price, Place, and Promotion.
9. What the company makes or offers - including quality, features, design, packaging, and brand.
10. How much customers pay - a strategy can be premium (high), discount (low), or value-based.

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