

The 4Ps of Marketing and Applications in Various Brands

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Abstract. Marketing strategy is all about identifying the customer needs and wants and creating products, promotions, prices, and places that respond to those needs and wants. The 4Ps of marketing are product, price, place and promotion, which are popular among the marketing professions. The place is used to describe a product's physical or online placement; a product, event, or brand is promoted through interactions with target consumers in the marketing mix, which results in sales between employees and customers, also known as Promotion; in terms of the products, it relates to a product's attributes, advantages, designs, packaging, and branding. It is the key component of the marketing plan; price last but not least is how much a client is willing to spend on a good or service. This research aims to apply 4Ps strategies analysis to the various brands, and gain a deep understanding on their experiences, proposing some feasible suggestions for future improvement.

Keywords: 4Ps strategies; marketing; branding.

1. Introduction

The 4Ps of marketing are product, price, place, and promotion [1]. For a successful company, marketing 4Ps plays a very important role. Using and carefully implementing these four elements can help a company achieve marketing objectives, reach its target customers and increase sales. Marketing 4Ps (Product, Price, Place, and Promotion) play a crucial role in the success of any company's marketing strategy. Using and carefully implementing these four elements can help a company achieve its marketing objectives, reach its target audience, and increase sales. A company must ensure that the product's quality and design match the customer's needs and preferences. A company always try to update and innovate its products to stay relevant in the competitive market. Price is an essential element of a company's marketing strategy. Companies must identify the right pricing strategy based on the product, target audience, and competitors. A price strategy can attract a particular segment of customers, but it could also be disastrous if not done correctly. Place relates to where a company markets and its products. A company must ensure its products are available to its customers distribution channels. A company must also consider convenience and accessibility to its customers when selecting distribution channels. Promotion refers to the marketing and advertising activities of a company. Companies must use marketing tactics such as advertising, social media, and promotional events to create brand awareness and attract customers. Promotion can also target a particular segment of customers to improve conversions.

There are several ways that a company can utilise marketing 4Ps.

Firstly, a company should develop a marketing plan that aligns with its business objectives, identifies the target market and creates a road map for implementing the marketing 4Ps. Secondly, the company should conduct market research to understand its target market further, developing product and pricing strategies, promotions and distribution channels suits the market demand. Thirdly, a company should analyse its competitor's strategy and adjust them accordingly to stay competitive. Finally, results should be regularly evaluated regarding its marketing strategy, track results and make changes when necessary.

Even though there are many advantages of utilising marketing 4Ps. There are still some disadvantages of using marketing 4Ps. It mainly focuses on the seller's perspective rather than the buyer's perspective. It assumes that customers will buy products that are of great quality, priced suitably and promoted effectively. It oversimplifies the marketing and may not fully consider the complexity of modern marketing strategies, overlooking other important factors like customer service,

quality and social responsibility. Some customers prioritise these while making purchasing decisions, and businesses need to make sure they take into consideration those factors as well. To avoid those, businesses can consider expanding their marketing. It is important to be aware of its limitation a continuous review and develop the marketing plan to meet customers' needs and adapt changing business environment. The company provides excellent customer service and focuses on quality control and social responsibility effect. By incorporating these additional factors, businesses can then strengthen their marketing strategy and improve overall customer experience, leading to increased customer satisfaction and loyalty.

2. 4Ps Strategies Application

2.1. Place

The place is the location of all your sales channels. Place refers to the physical or virtual location where a product is sold. Businesses must ensure that their products are readily available to their target audience. The channels through which a product is distributed can vary depending on the product or service. If it is a retail store, the best place to locate is where there is a stream of potential customers with parking spaces. Place your shop in the right place is vital for reaching the target audience. If you place your products in an area with no customer base, it would be less likely to meet the sales target and survive. To find the best place to market and sell, you should target a specific place that fits best for your marketing mix [2].

Sainsbury is a large food retailer in the UK, and their shops are usually located on the high street, which involves densely populated high-income consumers. Finding such places helps them build brand recognition and a more trusted brand presence. The high street stores usually contain more spaces that provide them with more shelves to display their products, which allows them to reach out to the taste of a broader range of potential customers. Moreover, Sainsbury had an acquisition over other stores, such as Argo, which helped them explore a more diverse product range across all their branches [3]. Online shopping has become increasingly prevalent, and Sainsbury has a strong sense of it. They have a well-supervised delivery system that allows consumers to purchase online all over the UK. They use location data to develop customer segmentation, targeting and promotions. The location data collected in each retail store allowed them to create a clear vision of customer preference and tailor their services to maximise their reputation [4].

Another example of a company utilising a placing strategy is Walmart. Walmart's positioning strategy focuses on making its products available to customers in convenient and easily accessible locations. Walmart has a vast network of stores across the United States and other countries [5]. Walmart strategically places their stores in various locations based on customer demographics, product demand, and competition. For example, Walmart stores are typically positioned in densely populated areas, making it easier for customers to shop at their stores. Walmart's placing strategy also extends to its online platform. They have a well-designed e-commerce platform that's easy to use, offering customers the convenience of shopping online anytime. Walmart also offers various delivery options, including home delivery and in-store pickup, further enhancing its placing strategy. Walmart's positioning strategy focuses on providing customers convenient access to its products, whether they are shopping in person or online. Walmart's strategic product placement and store locations have allowed the company to become one of the largest and most successful retailers globally.

2.2. Promotion

Promotion is the marketing mix that refers to communications designed to promote a product, event or brand towards target customers, deriving sales between workers and customers. It is essential to use promotion because it focuses on building the brand image for long-term success, not only for short-term profit. The company aims to attract customer attention, providing them with detail of the product and fostering motivation. To follow up the trend in the market, you should keep testing,

analysing data, and keeping strategy updated. For example, sending thank you for an email to customers via marketing automation [6].

Tesco, which is a retail store, has a strong brand image that relies on low prices. It offers many promotional activities such as loyalty discounts, online discounts and customer incentive points. Recently, Tesco's loyalty program introduced a Club card, Druma point scheme that rewards customers through online shopping and social media engagement. In addition, Tesco has launched a new mobile app with coupon discounts, which made it more accessible for customers to collect buying points and exchange rewards from their mobile devices [7, 8]. Tesco keeps trying to boost customer satisfaction in its experience and build long-term relationships with customers in trust and loyalty.

Another example in which the company implements a promotion strategy is Nike. Nike has created a unique brand image combined with its target audience. Nike's advertising campaigns often use famous athletes. Nike's promotion efforts reflect its brand values of innovation, performance and authenticity [9].

Nike's advertising campaigns often feature famous athletes who relate to Nike's brand values, such as Michael Jordan, Tiger Woods and Serena Williams, who embody Nike's spirit of grit and determination. In addition to advertising, Nike also uses public relations to promote its brand. Nike has partnerships with various sports organisations, such as the NBA and NFL, which allows the company to reach a wider audience. Nike's strategic promotion has helped the company establish itself in the industry.

2.3. Product

Regarding the products, it refers to the features, benefits, designs, packaging and branding of a product. It is the core element of the marketing strategy. It is always related to the question of who needs them and why. A successful manager should understand the life cycle of a product and keep monitoring and controlling every stage of the product's life culture. The overall goal is to create a product that fills a gap in the market and provides a competitive advantage for the company. Many of the products gain first-mover advantages in their categories.

Apple was the first to create a touchscreen smartphone in the phone industry. Apple products are known for their stylish design, advanced features and excellent user experience. Their product targets people searching for high quality and convenience and keeps updating the system with the latest features to ensure it stays ahead of competitors. Apple was the first company to launch a smartphone with a multi-touch interface, which then revolutionized the mobile phone industry. By doing this, they can gain a competitive advantage, which allows them to establish themselves as a market leader and gain a dominant position in the phone industry. As a result, they can earn significant market share and brand loyalty in the very early stage [10].

Coca-Cola is a company which is a well-established drink company that has existed for a decade and still maintain its substantial market share but to its consistent product strategy and marketing 4Ps approach. Coca-Cola's main product, also known as "Classic Coke," is famous for its unique flavour and refreshing taste. Combining carbonated water, high- fructose corn syrup, caramel colour, caffeine, phosphoric acid, natural flavours, and other ingredients gives Coca-Cola its distinct flavour. In addition, Coca-Cola's product is famous for its =refreshing taste, which has become a vital part of their culture [11].

2.4. Price

Price is the amount of money customers are willing to pay for a product or service. A complete understanding of the market, competitors, and customers' needs and preferences is required to determine the right price. Setting an affordable price for customers and reflecting business strategy is essential. For example, if a product is overpriced, the sales volume will decrease, and a product priced too low will give consumers a quality image of being inferior. The pricing strategy aims to set a price that maximizes sales and profits while providing value to customers. Companies can use several

different pricing strategies, including penetration pricing, skimming pricing, value-based pricing, and cost-based pricing. Pricing is a vital element of the marketing mix, and it directly affects a company's profitability, competitiveness, and ability to meet customer demand. Therefore, companies must carefully consider pricing decisions to ensure they follow their marketing objectives and continue providing value to their customers.

Amazon uses a dynamic pricing strategy, adjusting prices based on market demand and competition. The pricing strategy allows them to lower costs compared with their competitors and higher prices when demand increases.

For example, during the holiday season, when there is high demand for products, Amazon may increase their prices to make a higher profit while still being competitive. Conversely, in the slow period, Amazon may lower their costs to attract more customers and increase sales. In addition, Amazon uses the Prime membership program to offer discounts to customers and increase its sales. Premium membership offers free shipping and special deals on certain products. This pricing strategy encourages customers to purchase more frequently and fully utilise the membership. Pricing is a crucial part of the marketing mix, which allows Amazon to remain competitive, attract customers and increase sales.

Apple utilises a price premium strategy in its marketing 4Ps, which involves offering high-quality products and innovative features to set higher prices. And its image expresses an exclusiveness which allows customers to be willing to pay more for its development. Furthermore, Apple's pricing strategy also includes discounts and promotions such as Black Friday sales. These events encourage sales for price-sensitive customers who cannot afford the phone's total price. The pricing strategy is an essential part of its marketing 4Ps, allowing the company to offer high-quality products and generate significant profits while keeping the customer base.

Nike has always been known for successfully implementing the 4 Ps of the marketing strategy. Nike focuses on designing high-quality products that meet the needs of athletes and sports people. Nike offers a wide range of products, including footwear, apparel and other accessories. Its products are innovative and combined with technology to create unique products offering. Nike's pricing strategy is a premium pricing model that positions its products as high-end exclusive with superior quality. Its prices are higher than its competitors based on product quality, technology and innovation. Nike uses advertising, social media and events to promote its products and engage with its audience. Its products are multi-channels, including stores, online stores and other retail partners. It also forms partnerships with other retail chains like Foot Locker, Finish Line and others to make its products available to a broader audience [12].

Another example of a company that successfully implements marketing 4Ps is Zara, a Spanish clothing retail brand that has become one of the largest fashion retailers globally. It is known for offering fashionable clothing that targets a wide range of customers. The company's products are designed to stay up-to-date with the latest fashion trends, focusing on quality and affordability. Its pricing strategy positions its products as affordable and follows the latest trend. The company's competitive pricing makes its product accessible to a wide range of customers. Its promotional campaigns are known for their unique approach to advertising strategy. It uses creative advertising campaigns and advertising marketing strategy to promote its products. In addition, it collaborates with fashion influencers and influencers to showcase its product more engagingly. Zara's distribution strategy uses a fast fashion model, allowing the company to bring new products to market quickly. The company has a vertically integrated supply chain that includes stores, warehouses, and retail stores. Zara has successfully implemented 4Ps of marketing to create a unique brand image, and their focus on good quality, pricing strategy active promotion has helped them become one of the leading fashion brands in the world [13].

Samsung has successfully utilised marketing 4Ps to become one of the world's largest technology companies. Samsung has a diverse range of products, including smartphones, tablets, TVs, washing machines, refrigerators and so on. The company uses the latest technology and innovative design to add unique features that help differentiate its products from competitors. The company charges a

premium price for a high-end product, such as Galaxy S21 Ultra or the QLED TV. They sell their products worldwide widely through various channels, online stores and other distribution dealers. It has its flagship stores, such as the Samsung experience store, to showcase its products to customers with a more personalised shopping experience [14].

Moreover, Samsung uses various advertising and promotional tools, such as TV commercials and printed advertisements. The company focuses on building up its brand image as a technology leader. Its marketing strategy is customer-oriented, where the company seeks to understand and fulfil the needs and desires of a diverse customer base in different markets.

3. Conclusion

In conclusion, A company should use marketing 4Ps to create a comprehensive marketing strategy that aligns with its business objectives, understands its target market, establishes competitive pricing, identifies the appropriate distribution channels and promotes the product effectively. There are many benefits for a company that implements marketing 4Ps.

First, it can help a company gain customer satisfaction and competitive advantage, building up brand recognition and increasing revenue and profitability. A company that offers reasonable prices and excellent customer service will generate outstanding goodwill among customers, which can help businesses build long-term relationships with customers and increase brand loyalty. If a company offers a better-quality product or service, it can help them gain more loyal customers than its competitors. Finally, the established brand identity can help the company build up a competitive advantage in the longer term, which leads to higher sales revenue for returns by focusing on developing quality products and services that meet the needs of customers. Therefore, it is essential for companies to integrate these marketing strategies in the business plan to continuously monitor them to meet the needs of changing market trends and demands of customers.

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