

NAME: \_\_\_\_\_

## THE 4 P'S OF MARKETING: **PRODUCT, PRICE, PLACE AND PROMOTION**

THINK OF A PRODUCT OR SERVICE YOU WOULD LIKE TO CREATE.

IT CAN BE A COMPETITOR PRODUCT OR SERVICE – MEANING THERE ARE OTHER PRODUCTS OR SERVICE LIKE YOURS – OR IT CAN BE A BRAND NEW PRODUCT OR SERVICE.

QUESTION TO THINK ABOUT!!	EXAMPLES	YOUR ANSWER
WHAT IS YOUR <b>PRODUCT</b> OR SERVICE	CLOTHES, FOOD, TOYS, OR A SERVICE LIKE DOG WALKING OR LAWN CARE OR COMPUTER HELP.	
WHO IS YOUR TARGETED CUSTOMER?	TEENS, ATHLETES, ELDERLY, FAMILIES, PEOPLE THAT LIVE IN DC, COMIC BOOK COLLECTORS??	
WHAT FEATURES WILL SET YOUR PRODUCT APART FROM OTHER PRODUCTS OR SERVICES LIKE IT.	DESIGN? SIZE? COLOR? HEALTHIER? AVAILABILITY? SPECIAL OFFERS?	
HOW ARE THE <b>PRICES</b> FOR OTHER PRODUCTS OR SERVICES LIKE YOURS?	LOWER PRICE, SAME PRICE, ENTRY-LEVEL PRICING?	
WILL YOU OFFER ANY INCENTIVES?	COUPONS OR OTHER PROMOTIONS? BULK SALES?	
PAYMENT METHODS?	CASH ONLY, CREDIT CARDS	
WHAT IS YOU HAVE LOYAL CUSTOMERS AFTER A WHILE?	REWARD SYSTEM? EXTRA DISCOUNTS?	
WHERE DO YOUR BUYERS LOOK FOR YOUR PRODUCT OR SERVICE? WHAT <b>PLACE</b> ?	ONLINE? SHOPPING MALL? GROCERY STORES? COMBINATION OF THESE?	
WILL YOU HAVE A WEBSITE?	BLOG, SOCIAL MEDIA ETC?	
WILL YOU NEED A DISTRIBUTOR?	DEALERS, WAREHOUSES, DONE BY YOU?	
HOW WILL YOU REACH YOUR TARGETED CUSTOMER? HOW WILL YOU <b>PROMOTE</b> YOUR PRODUCT/SERVICE?	ONLINE, FLYERS, DIRECT MAIL, WORD OF MOUTH, IN-STORE MARKETING CAN BE SEVERAL WAYS USED.	
WILL YOU NEED HELP TO PROMOTE THE PRODUCT OR SERVICE – SALES TEAM?	SALES REPS FOR COLD CALLING EMAILING POSSIBLE CUSTOMERS	
HOW DO SIMILAR PRODUCTS OR SERVICES PROMOTE OR ADVERTISE?	HOW WOULD YOU TOP THEM IN ADVERTISING TO YOUR TARGET CUSTOMER?	

**FINAL THOUGHTS?**