

# Sayers Solutions' Summer School

## The 4 P's

(aka the Marketing Mix)

**Product, price, place** and **promotion** are the cornerstones of marketing.

These are the elements that you can tweak or make big changes to in order to market your business.

What is your **product**? Perhaps it is a service. What does it do, who is it for, what needs does it satisfy? Can you describe it, does it come in packages, and does it need to be made, transported or require other suppliers? Do you need to employ people, or do you need to acquire premises?

What is the **price** of your product? How have you come to this decision, what is your pricing strategy, are you positioning your product, are you making enough money to grow? What are the costs involved in creating and providing your product?

Where is the **place** of your product? Where do you make it, sell it and promote it? Where are your customers, how will they contact you? Have you got nonphysical places like a website, social media, a blog or other methods of communication? Where will people be when they touch your product or find out about it?

How will you **promote** your product? This one is the easy one and most explored so I will leave this to your imagination for now.