

Demystifying McCarthy's 4 P's Of The Marketing Mix; To Be Or Not To Be

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INTRODUCTION

Marketing mix refers to a mixture of elements useful in determining a certain market response. [Borden \(1964\)](#) stated that the marketing manager must consider the following variables when developing a marketing mix: trade behavior, governmental behavior, consumer buying behavior and competitor position and behavior.

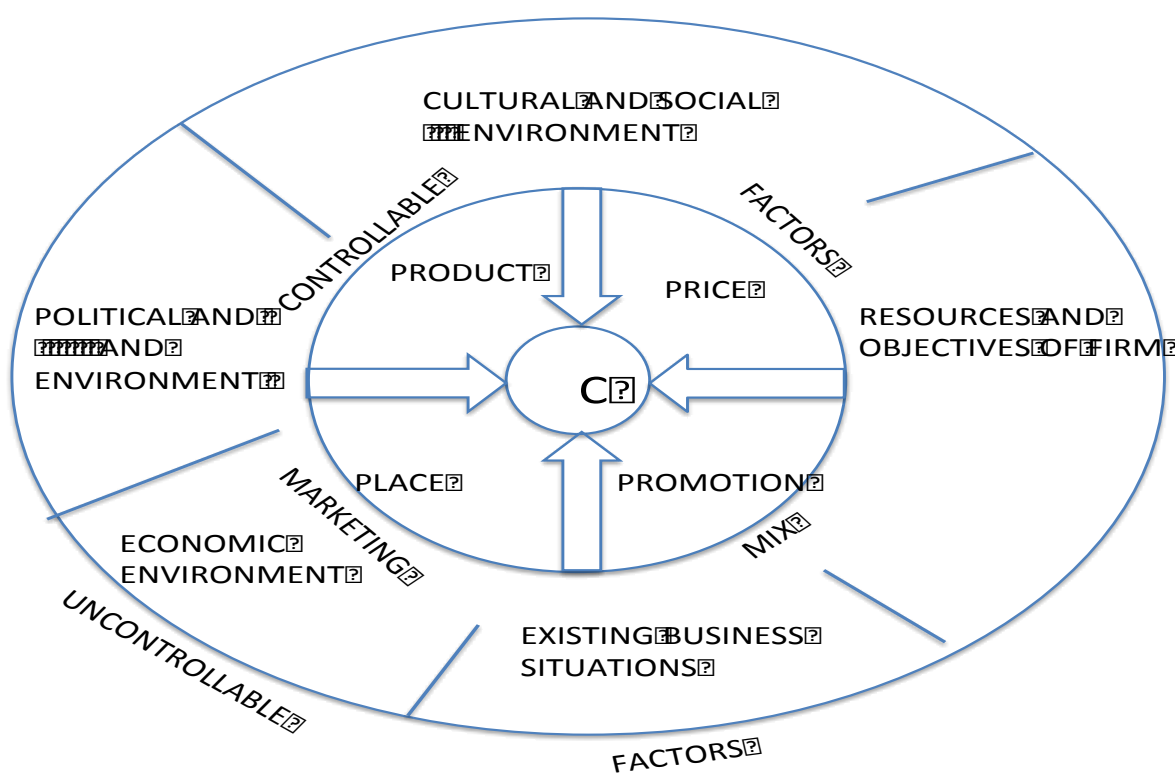


Figure 1; A Model of A Marketing Manager's Variables(Self-Drawn).

The components of the marketing mix can change a firm's competitive position ([Grönroos, 1994](#)). Various authors developed succinct and convenient classification of marketing activities that could be easily memorized and systematically designed ([Lazer & Kelley, 1962](#)), ([McCarthy, 1960](#)). Of the many schemata proposed only McCarthy's became the dominant design. His Four P Formula discerned four classes; Product, Price, Place and Promotion.

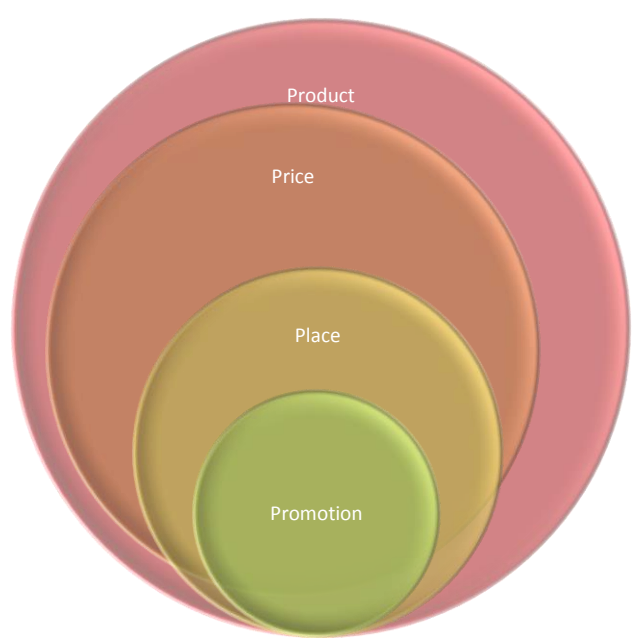


Figure 2;The McCarthy Marketing Mix Model(Self-Drawn).

PRODUCT

Product is a necessary component/element required to satisfy a customer's demands ([Davies & Brush, 1997](#))



Figure 3;Model of Product Mix (Kotler, 2011).

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PRICE

Price is the amount paid by customers for a product or service. Charging customers the best price allows for greater revenue and improved sales. [Kotler & Keller \(2011\)](#) suggested that by offering a low pricing strategy with high quality will win loyal customers.

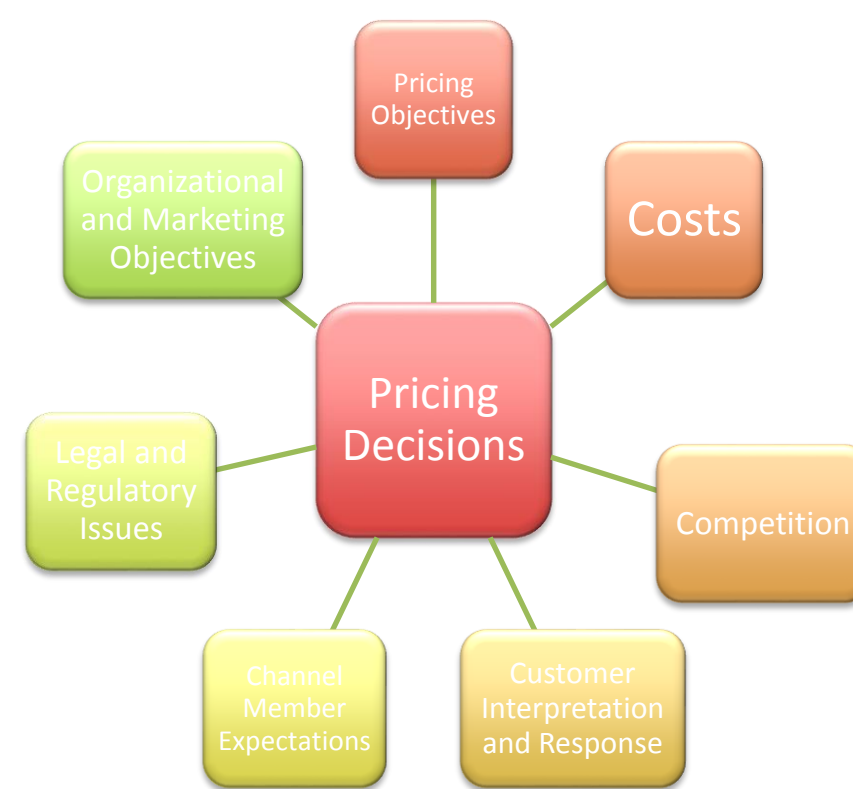


Figure 4; Model of Pricing Mix (Self-Drawn).

PLACE

Place is the most convenient location for customers ([Davies & Brush, 1997](#)).



Figure 5; Model of Place Mix (Self-Drawn).

PROMOTION

Promotional materials are vital as it illustrates the merits of the products and services ([Kotler & Armstrong, 2010](#)).

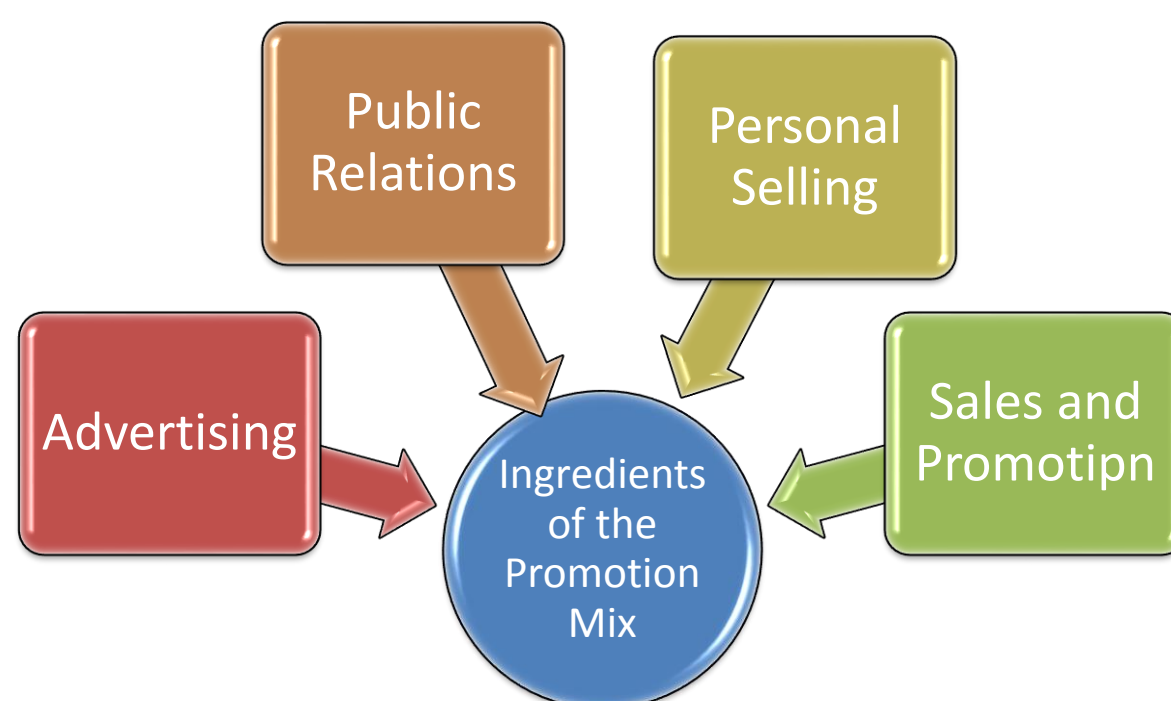


Figure 6; Model of Promotion Mix (Self-Drawn).

MORE P'S

A number of authors have rejected the 4Ps altogether proposing alternative frameworks and suggested that additional P's be added to the marketing mix ([Magrath, \(1986\)](#))

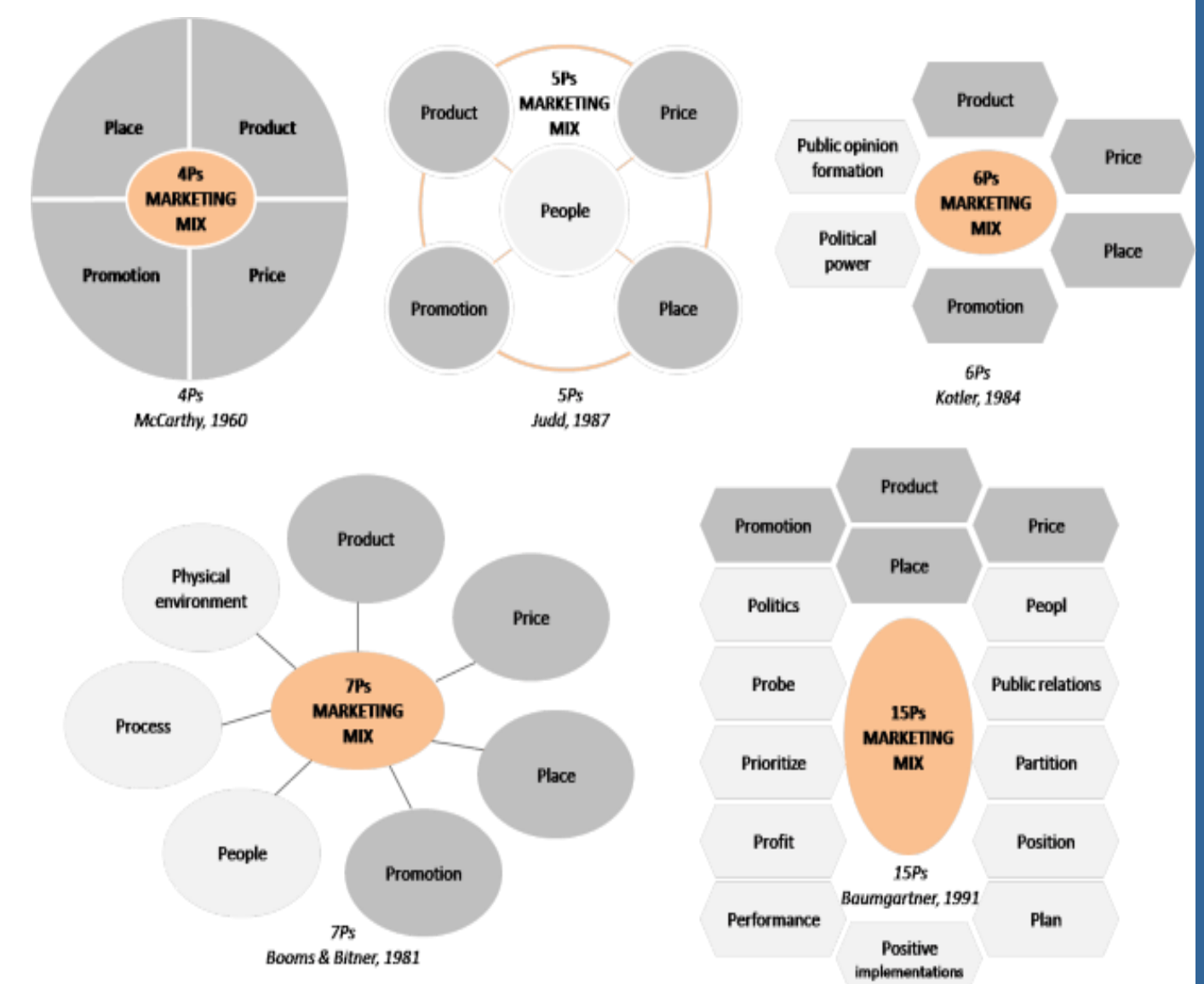


Figure 7; Model of Marketing Mix Used In The Service Industry Incorporating More P's (McCarthy, 1960).

CONTRIBUTION AND NEW INSIGHT

Different authors proposed addition of the four C and R words to the marketing mix:- customer, competition, community, and computer addresses all of the proposed C words. Furthermore, resources, research, and regulations are the R words. The addition of relationships, in any proposed updated marketing mix model comes from an acknowledgment of the importance of personalization in marketing and the increasing acceptance of the role of relationship marketing as a special interest group, according to the AMA (2013).



Figure 8; Model of New Marketing Mix (Self-Drawn).

CONCLUSION

Marketing entails a variety of different methods of marketing products/services. The marketing mix remains vital based on McCarthy's 4 P's. Despite its limitations and perhaps because of its simplicity, the use of this framework remains strong and many marketing textbooks have been organized around it. This research investigated the McCarthy marketing mix in conjunction with investigating other models to enhance the current model. The proposed model by various authors demonstrated there is a need to incorporate additional elements