

## 4.5: The 4 Ps of Marketing

### What are the 4Ps of Marketing?

The **marketing mix** is commonly referred to as the tactics a company can use to promote its products or services in the market in order to influence consumers to buy. The marketing mix is also known as the 4Ps: product, price, place, and promotion. Let's look more closely.

- The **product** is the good or service that the company provides.
- The **price** is what the consumer pays in exchange for the product.
- The **place** is where the product is purchased.
- **Promotion** is comprised of advertising, sales, and other communication efforts the company utilizes to attract the customer.



Fig. 4.5: "Marketing Mix." *Insights Marketing Blog* ; "The Marketing Mix and the 4Ps of Marketing." Principles of Marketing (OpenStax)

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