

29.1: Why It Matters- Marketing Mix

Why explain how organizations use the marketing mix to market to their target customers?



You can [view the transcript](#) for “Felix Baumgartner’s supersonic freefall from 128k’ – Mission Highlights” ([opens in new window](#)).

Why did Red Bull sponsor Felix Baumgartner’s record-breaking free fall from outer space? Why does Anheuser-Busch pay millions of dollars for a 30-second television spot during the Superbowl? Why does Verizon Wireless put its name on concert venues and amphitheaters around the country? Think about these three examples and how appropriate the strategy is to the target market. Energy drinks and skydiving are a great matchup, and football and beer are a natural fit. What about cell phones and concerts, though? Who goes to concerts? The same people who have the heaviest cellular phone usage—teenagers and young adults. There is a method to all of this madness we call marketing. In short, all of these companies have determined that their efforts, although costly, support a marketing strategy that will give them the highest return on their marketing dollars and reach their target customers most effectively. Using an appropriate quantity of each component of what we refer to as the “marketing mix” helps businesses meet their sales goals. This is what we will explore in depth in the coming section.

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