

The 4Ps Marketing Model

You may have heard or read about something called the ‘**marketing mix**’. That’s just jargon for the range of things you use to market what you make or do. Think of it as a menu with ingredients that you’ll tweak at different points just to make sure you’re getting your marketing exactly right.

The 4Ps of marketing is a model for helping you do that. Using it can help you define your marketing options in terms of 4 key Ps – **product, price, promotion, and place**.

When you think about it marketing is basically creating something that you know a bunch of people want, making sure they know about it, getting the price right for them, and getting the word out at the right time. The 4 Ps model can help you do that! It helps you think about pretty much everything to do what you do or sell – whether you’re in the business of promoting live music or selling jewellery – when you’re trying to figure out how to market it. And using the 4 Ps really helps you think about what your customers want or need as well as what your competitors are doing.

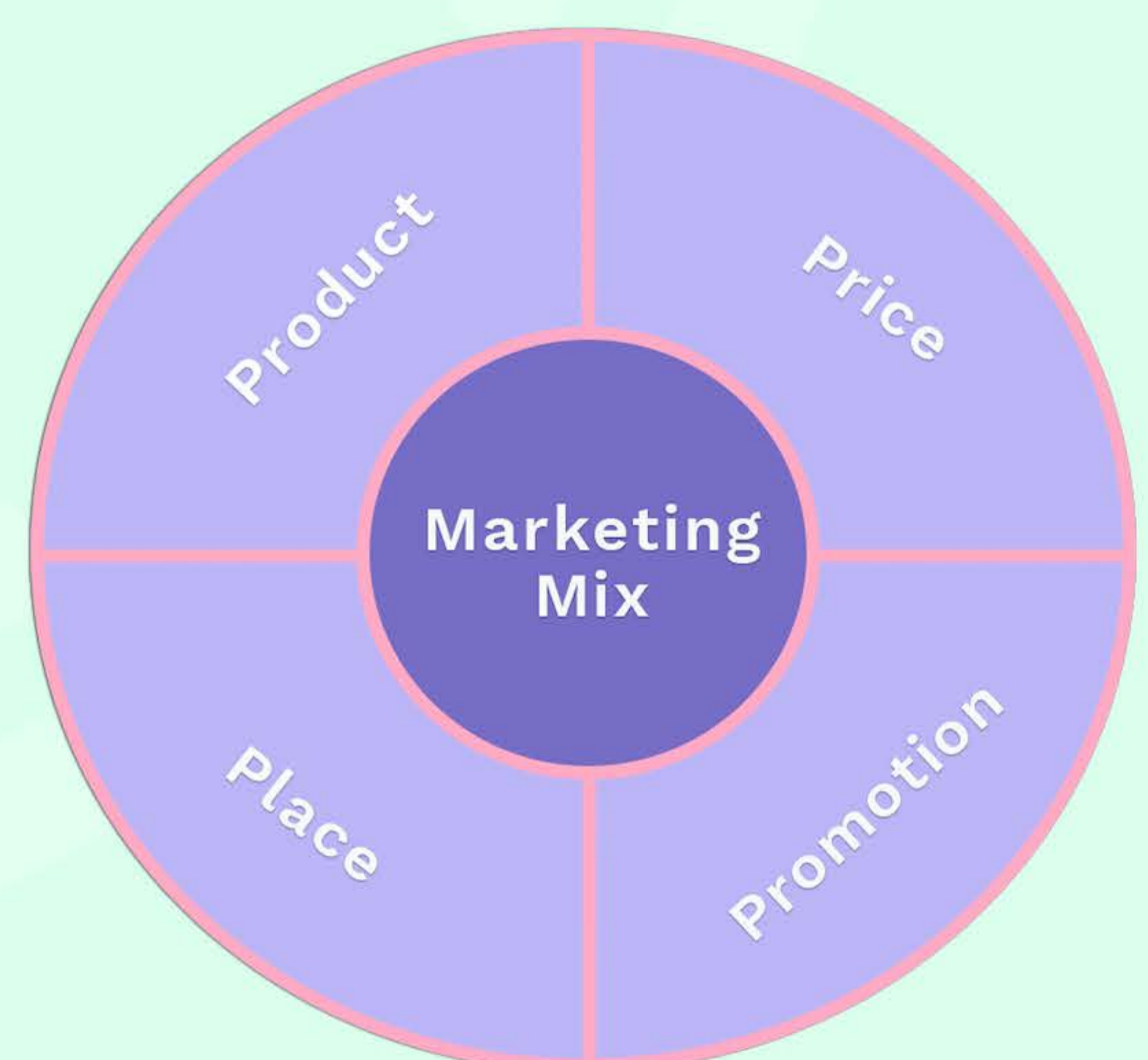
Some quick definitions

Product (or service): What you make or do. Whether you’re selling production manager services or portraits, you need to know exactly what makes your product or service special and different before you can successfully market it.

Price: What it costs. You’ll need to make some price decisions, as they will impact your profit and may also affect who buys from you and your position in the market.

Place: Where you sell it. Where will people find out about, and engage with you? Where will you convert potential customers into people who’ve actually bought something from you?

Promotion: How you communicate it. The bit that most of us immediately think of as marketing, this is another menu that often includes things like social media, email marketing, PR, advertising.



Here's how to use the 4Ps

The way that the 4Ps model helps is by providing the prompt to ask yourself a whole heap of really **important questions about each of those 4 elements**.

We've made a start for you, by listing some of the key questions you might want to think about, but we'd recommend you spend some time thinking about and answering some more questions of your own. **Good luck with getting forensic with the Ps!**

Great product questions

In developing the right product, you have to answer the following questions:

- Who is it for?
- What does your client or customer want from you and the things you make/offer?
- How will they use it? And where or when?
- What features must it have to meet their needs?
- Is there anything you're currently missing?
- Anything they don't need?
- What's the name of the product?
- Is it catchy? What does it look like?
- How is what you do or make different from what your competitors do or make?



Top pricing questions

Important questions when you are setting the product price include:

- How much did it/will it cost you to produce?
- What is the customers' perceived value? What will they pay for it?
- What impact your increasing/decreasing price have in terms of how much you sell?
- How do your prices compare to your competitors' prices?

Helpful place questions

Here are some of the questions that you should answer around place:

- Where do your clients look for your service or product?
- What kind of physical or digital stores do potential clients go to?
- How can you access the different distribution channels?
- Where do your competitors promote their services or products?

Useful promotion questions

Use these to get you started with creating an effective promotion strategy:

- How can you reach your potential buyers?
- Which channels will be most effective? How will you know?
- What kind of messages will they respond to?
- When is the best time to promote your product?
- How do your competitors promote their work?
- What is the promotion strategy of your competitors?

