

# ‘Importance Of Marketing Mix In Successful Positioning Of Products And Their Services On The Market’

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## Abstract

The study aimed at discovering the important dimensions of the marketing mix and important factors in the marketing mix that provides better positioning of the products and their services. The study adopted a descriptive research design. For the analysis, the data was collected from 127 marketing employers belonging to 46 product manufacturing companies. For the study, a simple random sampling technique was employed. From the analysis performed, it can be interpreted that the majority of the marketing employers in product manufacturing companies were belonging to 30-50 years of age with 3-7 Years of experience. Also, it was understood that there is a significant difference in the Important Dimensions that make the Products and their Services Successful as per the opinion among the marketing employers in product manufacturing companies. Further, People involved in designing, development, production, marketing, business distributors and retailers, Place of Marketing and Product Quality are found to be the important dimensions that make the products and their services successful. Also, it can be interpreted that, Product Quality, the People involved in designing, developing, producing, marketing and the Process of Production and Delivery to Customers are the important factors that make the products and their services positioning successful.

**Keywords:** Marketing Mix, Positioning, Products and its services

## Introduction

Marketing is the primary channel via which every company communicates with its customers, it is the most crucial part of a company's success. There are many different marketing techniques, but they all have the same goal: to boost customer happiness while also promoting the company's products or services. There are a few different types of marketing strategy. The marketing mix (MM) is the most important marketing strategy in today's world, and it has evolved from a single ingredient to a combination of factors over time. Market microstructure (MM) is a conceptual framework that helps decision-makers better understand how to modify their products to match customer desires. It is not a scientific theory. Multidimensional modelling (MM) is a technique that can be used to develop long-term strategies and tactical programmes

for the short term. One of the most essential marketing terms in the English language is MM. Because it is the operational component of marketing, it is frequently referred to as the 4Ps (Price, Place, Product, and Promotion). (Wichmann et al., 2021)

The environment in which businesses and non-profit organisations operate is rapidly changing, making it difficult for the resources [internal] to respond to the marketing environment [external]. This condition has an impact on the company's competitive position, which in turn has an impact on the company's ability to achieve marketing performance. The situation involves breaking down marketing into two processes: generating, communicating, and delivering value to customers, and managing customer relationships. These processes are set up in such a way that the company may improve its marketing results.

Practically, this is difficult to achieve because each business/non-profit organisation has its own unique characteristics.

All components involved in a market-based company should have a market orientation. Not only do marketing staffs have the task of developing the best marketing plan, but all employees involved in the organisation must be market savvy. In order for the company to gain entry to the market, the marketing mix strategy must be used in the market positioning plan. It is because of how the company chooses the customer value percentage from the marketing mix that higher customer value can be developed. (Fregidou-Malama & Hyder, 2021)

Nonetheless, there are some differences of opinion among marketing experts. The basis of conflict between the concept of marketing mix and the foundation of management school of marketing is some criticism of the 4P frame. It should be based on a thorough understanding of consumer needs and desires, as well as normal external and hence uncontrollable situations. The short term vs the long term from marketing mix, as well as discussions on marketing mix, such as the theoretical foundation of marketing mix, practical application of marketing mix concept, and marketing mix's pedagogical role. This dissenting viewpoint exemplifies the ideological divides among marketing experts, particularly when it comes to the underlying concept of /dimension in the SMM concept.

The employment of a large variety of marketing mix concepts is highly common. The phrase "4P," which has been in use since 1960 and specifies four key variables that a company (or organisation) must consider while striving to satisfy a target market, is well-known. The specification of the things or services we desire to sell or distribute is referred to as a product. Price – the pricing policy, including any possible reductions. The location where our product can be purchased by the customer. The location where a product is sold is known as the

point of sale or retailing. All parts of advertising, public relations, and publicity that are related to the product are included in promotion. It's merely a matter of how customers would differentiate our products from those of our competitors. (Lim et al., 2022)

The 4P model was expanded to include 7Ps under the title Service Marketing the following year as a result of the growing complexity of offering services. People have emerged as the most important component of the marketing mix. Marketing is perhaps even more important than the product itself, according to the idea that "you can have a perfect product, but without people wanting it and selling it, you have nothing." This part should include information on your customers as well as anyone else involved in the distribution process. It's really about branding - how to build a brand from the ground up, how buyers recognise your product (or service), where you should display it, and so on. Evidence based on money. Process: This is the most technical part of the marketing mix; it explains how your product should be delivered, what procedures you should map and detail, and where you could find "the weakest link." While the 7P concept recognises the necessity of utilising information technology resources, it limits their usage in the section on promotion to only social media and PPC1, as well as the use of affiliate networks to advertise your items. A different strategy based on the client rather than the product was developed and brought into the marketplace in 1990, in addition to the P-methodology. (Reshetko et al., 2021)

### **Literature Review**

The marketing mix notion may be traced back to the single P (price) of microeconomic theory, which presented the marketing mix concept as the (4Ps), which are price, place, product, and promotion, as a way of defining marketing planning into practise. Marketing management (MM) is defined as a conceptual framework that clarifies the fundamental decisions

managers make in structuring their offerings to suit consumers' wants for the purpose of developing long-term plans or short-term tactical actions. The 4Ps of the MM are referred to by Kent as "the holy quadruple of the marketing religion engraved in stone," referring to the four marketing principles carved on stone tablets. Marketing management (MM) has had a considerable impact on the development of both marketing theory and practise. The main reasons for the MM's effectiveness as a powerful concept are that it allows marketing to appear simple to handle, that it allows marketing to be separated from other organisational activities, that it allows marketing tasks to be delegated to specialists, and that it allows an organization's competitive position to be changed by activating MM components. According to marketing literature, the 4Ps evolved over time in response to the needs of organisations' practises, with MM occupying a strategic position in the marketing plan. (Gossen & Kropfeld, 2022)

### **A Conceptual Framework for the Marketing Mix**

MM can be defined as a set of controlled variables that a company can use to influence how a customer reacts to a product or service it is selling. has the capability of being defined The selling mix (MM) is a term that refers to a company's combination of approaches for achieving its goals by efficiently marketing its products or services to a certain target customer group. Marketing mix (MM) can be defined as a combination of various marketing decision variables, strategies, and tactics used by an organization's management to promote its goods and services according to the previous MM criteria. (Santos-Vijande et al., 2022)

### **Marketing Mix Advantages and Disadvantages**

For starters, it's a good tool for recognising that the marketing manager's work is balancing the benefits of one's competitive capabilities against the benefits of others'. Second, it's a

good tool for recognising that the marketing manager's work is balancing the advantages of one's competitive capabilities against the advantages of others. The MM's second benefit is that it aids in the disclosure of another component of the marketing manager's responsibilities. To accomplish so, all managers must identify available resources among a variety of needs, with the marketing manager specifying these resources among the marketing manager's numerous competitive devices. As a result, the marketing mindset will be more widely adopted throughout the company. However, it should be mentioned that the 4Ps marketing management framework, which serves as one of the pillars of traditional marketing management, has been widely criticised for its shortcomings. Some critics have gone so far as to dismiss the 4Ps entirely and offer alternative frameworks in their place.

### **Product**

The product refers to the items and services offered by the company. In a nutshell, the product is a set of advantages that a marketer provides to a consumer in exchange for a financial commitment. A product can also be a service, such as rail transportation, communication, or other such services.

### **Price**

In the MM, the price is the second most significant thing to consider. It's also known as the price that's charged for a product or service. Setting a price for something is a challenging task. Many factors can influence the price-fixing decision-making process, including demand for a particular product, costs, the ability of the consumer to pay, government restrictions, prices paid by competitors for identical products, and so on. In reality, price is a critical choice factor because it influences both product demand and company profitability.

### **Place**

Goods are intended to be sold to clients, thus they must be made available to them in a convenient area where they may conduct business effortlessly. As a result, having the goods available in the city's markets is crucial. This refers to a group of people and companies, such as distributors, wholesalers, and retailers, who collaborate to shape a company's distribution network (the channel of distribution). The company must select whether it will sell directly to consumers or through distributors. It's possible that it has intentions to sell it directly to customers in the future. The four MM elements are inextricably linked to one another. When you raise the price of a product, the demand for it falls, and fewer distribution sites are required as a result. Finally, marketing management as a whole can result in dynamic modelling based on consumer feedback for refining a product and introducing it as an upgraded product, as well as improving marketing responsibility quality (QMA).

### **Promotion**

When it comes to marketing, one of the most powerful techniques is promotion. Sales are promoted through a variety of methods, including publicity, public relations, trade exhibitions, and demonstrations. The marketing manager is responsible of deciding on the degree of promotional marketing expenses. Personal selling, advertising, and public relations efforts are supplemented by promotional activities. The trader and sales force can use trade and sales promotion to effectively display the product to customers and persuade them to make a purchase choice. Promotion is based on a range of component combinations, all of which are used to meet the firm's marketing objectives. The promotion mix is incomplete without advertising. Advertising's fundamental purpose is to establish and maintain a product's image in the target market. It is one of the most essential competitive weapons for maintaining the industrial sector's vitality. When a product is launched, the promotion mix determines where it will be

placed in the market. It should be viewed as an expense, and as a result, the price of a product should be raised.

The term "social media marketing" (SMM) is used in a number of ways; certain SMM ideas are referred to as "strategies," while others are referred to as "tools," "variables," or "functions" in marketing strategy, all of which have a clear relationship to market strategy. As a result, we'll define a few terms linked to social media marketing (SMM) and clarify some of the marketing mix ideas presented by many writers in this post. After visiting a scientific conference, Created and pushed his marketing mix strategy, which he developed and promoted. Borden coined the term "mixer of ingredients," and his original concept was the "12 dimensions of marketing mix," which includes product development and planning, pricing, branding, channel distribution, personal selling, advertising, promotion, packaging, display, servicing, physical handling, fact-finding and analysis, and public relations. (Möller & Halinen, 2022)

The 4Ps idea gained traction because to which split the marketing mix dimensions into four dimensions: product mix, location mix, promotion mix, and price mix. The marketing mix for a certain commodity or service is used to create SMM. A mixed media method to characterise the gap in terms of the 4Ps dimensions (SMM). The 7Ps are a set of requirements that must be satisfied (product, price, location, promotion, participation, physical proof, and procedure). Definition includes a number of internal components, often known as manufacturer's ingredients, as well as a number of external variables, which are combined to make the best possible combination that maximises profitability from available resources. This definition is seen to be broad and advantageous to all industries, resulting in an object list that is easy to remember and apply in a number of situations. Frey defined two types of variables in his early marketing mix proposal: offering and

equipment, which reflect the aim of the trade and the action that helps it, and enabling action.

The number of items in the list to just four: product, price, location, and promotional offer. There has been a perfect match between the marketing mix concept and the 4Ps for over 25 years. Product and service mix, distribution mix, and communication mix were the three categories (including 2 way information flow). Product mix, distribution mix, sales mix, and communication mix are the four aspects of the most current 4Ps categorization (or combination of these). A different marketing mix model was presented as a solution. His objective is to create a 'generic' group that may be used in any trading situation. He used to trade as the centre of the classification the generic marketing function he used to trade as the centre of the classification. When compared to other items in the same category, the outcome is a product that is consistent in terms of configuration, symbolism, facility, and assessment. Boom and his colleagues eventually suggested the 7Ps, a paradigm that expands the 4Ps to include service (participants, process, and physical proof). (Yeu et al., 2012)

### **Critique of the Marketing Mix Based On Its Theoretical Underpinnings**

The muddled essence of marketing is the distillation of a marketing concept into the design, implementation, and management of a more straightforward marketing mix. The concept of marketing mix is often questioned, despite the fact that it is a commonly recognised marketing paradigm. The following objections are true from a theoretical standpoint: The features of classification are never stated in Borden's original idea, therefore the marketing concept is less logical than previous notions. Bruner and his colleagues contributed to the conceptualization of the controversies-based idea. The 4Cs, which stand for idea, cost, channel, and communication, were suggested by Bruner II. A defining aspect of this model is that the variables overlap rather than being exclusive to one another. According to my

perspective, the marketing function mentioned is the most significant feature to utilise to define marketing mix, which has just one objective. This classification, in particular, addresses three flaws in the 4Ps system by virtue of the following characteristics: the classification criteria is specified, exhaustive, and exclusive. Because this article is about service marketing mix, the definition study contains the definition of strategy in addition to the definitions of service marketing mix and strategy. The phrase "service marketing mix" is not explicitly used in any of the publications we've seen, but the words "strategic" and "service" are implicitly integrated in the concept itself, which we feel is a major flaw. However, the term's/reach definition's in the corporate language must be broadened. (Erdmann & Ponzoa, 2021)

While several of the fundamental shortcomings of the service marketing mix have been criticised, the research claims that the concept is sound and has been extensively acknowledged by other academics. We have tried to describe service marketing mix as a combination of services, tools, or marketing key variables that may be managed by a business or organisation in order to accomplish the marketing aim, based on numerous study. After that, we can go to an older version of the 7P concept for inspiration, notably the point "People." While it is true that individuals are vitally important, does this reasoning need to be adjusted to account for the new phenomenon of social networking? The "People" point refers to everyone who is "in touch" with a product or service that you sell. We redefine this as a Community in light of all the implications. Although not the only option, the most typical technique of construction is through the usage of numerous social networking sites. Your communication strategies on Facebook, LinkedIn, and in direct communication with individuals should all be consistent. Many individuals will learn about your company through social media sites, potentially without ever visiting your website. As a result, many firms are attempting to persuade their

customers or clients that purchasing a certain product entitles them to membership in some sort of community. (Bukova et al., 2017)

Using Channels allows you to precisely describe how you would transmit vital information to clients and how you would deliver your goods or services. It is conceivable to protest that the techniques of information sharing have previously been detailed elsewhere, such as in the prior sections Community and Communication, and this would be correct in certain ways. However, at this point, we'll discuss a separate issue: how we should disseminate the information we've obtained. Of course, the implications of the point Communication and Community must be considered, but this point should be more technical than the one before it. We must take a completely new approach to the client in accordance with the core principles of service science. He is more than just a recipient of our good or service; he is also a partner in their growth. There is anything that has not yet been reflected and that requires correction, such as the co-creation process. Explanation of how we use all of the data gathered from all elements of the marketing mix to co-create final value for

the consumer. For these reasons, we must also outline all prepared value propositions as part of the process. Furthermore, because value co-creation is regarded as a long-term endeavour, we must specify how the results of the community communication will be used across the product's entire life cycle. (Salman et al., 2017)

### Objectives

The study aimed at discovering the important dimensions of the marketing mix and important factors in the marketing mix that provides better positioning of the products and their services.

### Methodology

The study adopted a descriptive research design. For the analysis, the data was collected from 127 marketing employers belonging to 46 product manufacturing companies. For the study, a simple random sampling technique was employed.

### Analysis and Interpretation

Herein demographic profile of the respondents considered for the study was identified through the percentage analysis.

**Table No. 1: Percentage Analysis - Demographic Profile**

		Frequency	Percent
Age	Less than 30 Years	3	2.4
	30 - 40 Years	57	44.9
	41 - 50 Years	61	48.0
	Above 50 Years	6	4.7
	Total	127	100.0
Experience	Less than 3 Years	4	3.1
	3 - 5 Years	64	50.4
	5 - 7 Years	55	43.3
	Above 7 Years	4	3.1
	Total	127	100.0

Source: (Primary data)

From the percentage analysis, it can be interpreted that the majority of the marketing employers in product manufacturing companies

were belonging to 30-50 years of age with 3-7 Years of experience.

Herein analysis was carried out to identify whether there is a significant difference in the Important Dimensions that make the Products

and their Services Successful as per the opinion among the marketing employers in product manufacturing companies.

**Table no. 2: Multivariate Test - Important Dimensions that make the Products and its Services Successful**

Multivariate Tests						
	Effect	Value	F	Hypothesis df	Error df	Sig.
D1	Pillai's Trace	.609	3.929	21.000	324.000	.000
	Wilks' Lambda	.465	4.437	21.000	304.925	.000
	Hotelling's Trace	.997	4.970	21.000	314.000	.000
	Roy's Largest Root	.828	12.768 <sup>c</sup>	7.000	108.000	.000
D2	Pillai's Trace	.792	5.534	21.000	324.000	.000
	Wilks' Lambda	.368	6.044	21.000	304.925	.000
	Hotelling's Trace	1.300	6.482	21.000	314.000	.000
	Roy's Largest Root	.868	13.396 <sup>c</sup>	7.000	108.000	.000
Tests of Between-Subjects Effects						
	Source	Type III Sum of Squares	df	Mean Square	F	Sig.
D1	Product Quality	26.216	3	8.739	17.130	.000
	Place of Marketing	4.228	3	1.409	3.033	.032
	Price of the Product	5.348	3	1.783	3.282	.024
	Promotion Strategies	19.306	3	6.435	10.735	.000
	Physical evidence through customer reviews	8.195	3	2.732	3.740	.013
	People involved in designing, development, production, marketing, and business distributors and retailers.	1.761	3	.587	1.261	.291
	Process of Production and Delivery to Customers	12.516	3	4.172	5.598	.001
D2	Product Quality	2.486	3	.829	1.625	.188
	Place of Marketing	6.273	3	2.091	4.499	.005
	Price of the Product	18.042	3	6.014	11.073	.000
	Promotion Strategies	3.350	3	1.117	1.863	.140
	Physical evidence through customer reviews	2.546	3	.849	1.162	.328
	People involved in designing, development, production, marketing, and business distributors and retailers.	27.377	3	9.126	19.602	.000
	Process of Production and Delivery to Customers	5.685	3	1.895	2.543	.060

Source: (Primary data)

The estimated Pillai's trace significance value is less than 0.05, meaning the null hypothesis is rejected. Therefore there is a significant difference in the Important Dimensions that make the Products and their Services Successful as per the opinion among the marketing employers in product manufacturing companies.

Herein rank analysis using the mean score was carried out to identify the Important Dimensions that make the Products and their Services Successful as per the opinion among the marketing employers in product manufacturing companies.

**Table no. 3: Rank Analysis - Important Dimensions that make the Products and its Services Successful**

<b>Rank Analysis</b>			
	N	Mean	Rank
Product Quality	127	4.2362	3
Place of Marketing	127	4.3150	2
Price of the Product	127	4.1496	5
Promotion Strategies	127	4.1496	4
Physical evidence through customer reviews	127	3.7559	6
People involved in designing, development, production, marketing, and business distributors and retailers.	127	4.3386	1
Process of Production and Delivery to Customers	127	3.7087	7

Source: (Primary data)

From the rank analysis made using the mean score, it can be interpreted that, People involved in designing, development, production, marketing, business distributors and retailers, Place of Marketing and Product Quality are the

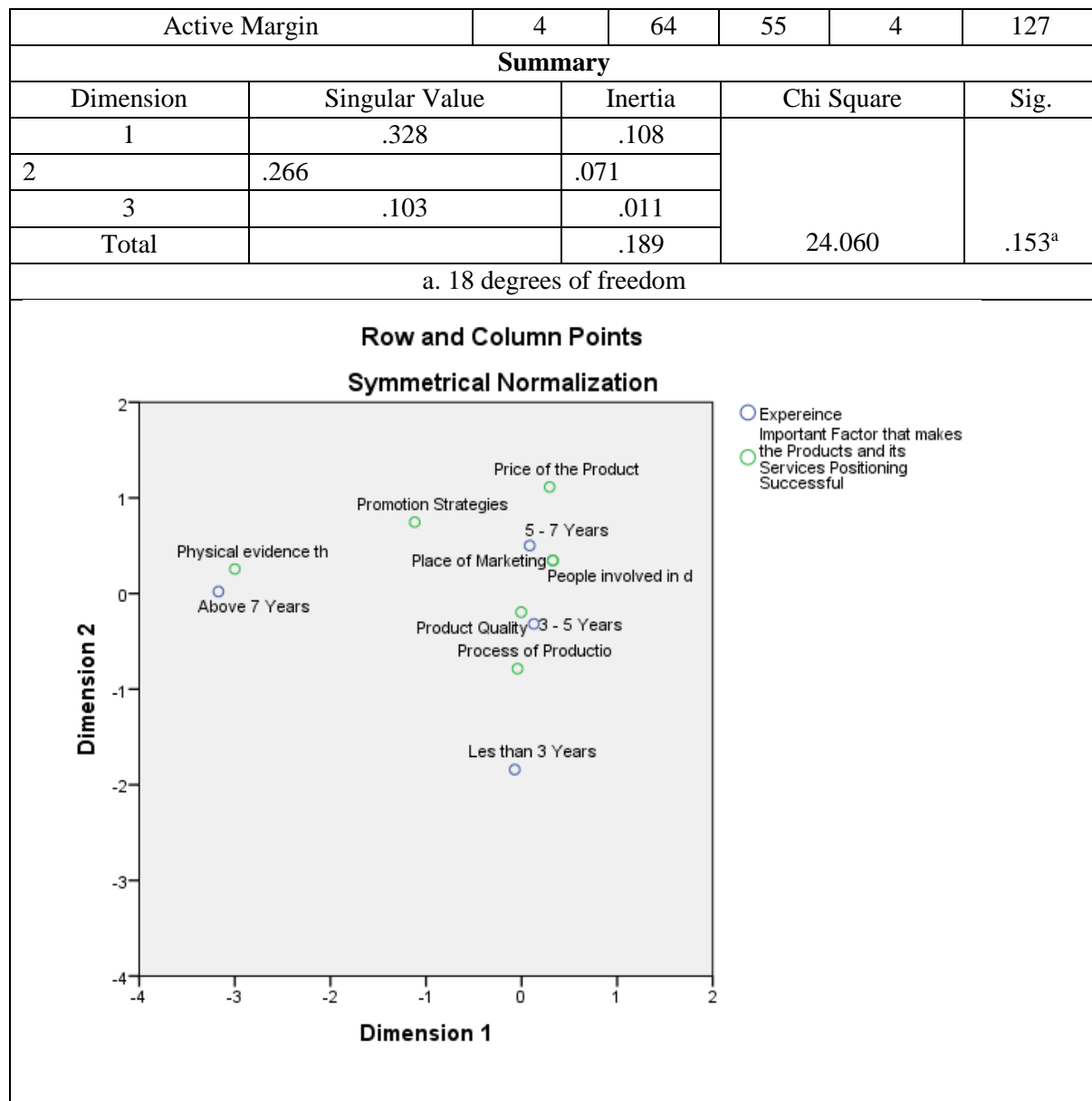
important dimensions that make the products and their services successful.

Herein correspondence analysis was carried out to identify the important factor that makes the products and its services positioning successful.

**Table No. 4: Correspondence Analysis - Important Factor that makes the Products and its Services Positioning Successful**

<b>Correspondence Table</b>					
Important Factor that makes the Products and its Services Positioning Successful	Experience				
	Less than 3 Years	3 - 5 Years	5 - 7 Years	Above 7 Years	Active Margin
Product Quality	2	16	14	1	33
Place of Marketing	0	12	12	0	24
Price of the Product	0	1	3	0	4
Promotion Strategies	0	2	4	1	7
Physical evidence through customer reviews	0	1	1	1	3
People involved in designing, development, production, marketing	0	14	14	0	28
Process of Production and Delivery to Customers	2	18	7	1	28





Source: (Primary data)

From the correspondence table and graph, it can be interpreted that, Product Quality, the People involved in designing, developing, producing, marketing and Process of Production and Delivery to Customers are the important factor that makes the products and their services positioning successful.

### Findings and Conclusion

From the analysis performed, it can be interpreted that the majority of the marketing employers in product manufacturing companies were belonging to 30-50 years of age with 3-7 Years of experience. Also, it was understood that there is a significant difference in the

Important Dimensions that make the Products and their Services Successful as per the opinion among the marketing employers in product manufacturing companies. Further, People involved in designing, development, production, marketing, business distributors and retailers, Place of Marketing and Product Quality are found to be the important dimensions that make the products and their services successful. Also, it can be interpreted that, Product Quality, the People involved in designing, developing, producing, marketing and the Process of Production and Delivery to Customers are the important factors that make

the products and their services positioning successful.

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