

Product/Service

- What does the customer want from the **product** /service? What needs does it satisfy?
- What features does it have to meet these needs?
 - Are there any features you've missed out?
 - Are you including costly features that the customer won't actually use?
- How and where will the customer use it?
- What does it look like? How will customers experience it?
- What size(s), color(s), and so on, should it be?
- What is it to be called?
- How is it branded?
- How is it differentiated versus your competitors?
- What is the most it can cost to provide and still be sold sufficiently profitably? (See also Price, below.)

Place

- Where do buyers look for your product or service?
- If they look in a store, what kind? A specialist boutique or in a supermarket, or both? Or online? Or direct, via a catalog?
- How can you access the right distribution channels?
- Do you need to use a sales force? Or attend trade fairs? Or make online submissions? Or send samples to catalog companies?
- What do your **competitors** do, and how can you learn from that and/or differentiate?

Price

- What is the value of the product or service to the buyer?

- Are there established **price points** for products or services in this area?
- Is the customer price sensitive? Will a small decrease in price gain you extra market share? Or will a small increase be indiscernible, and so gain you extra profit margin?
- What discounts should be offered to trade customers, or to other specific **segments** of your market?
- How will your price compare with your competitors?

Promotion

- Where and when can you get your marketing messages across to your target market?
- Will you reach your audience by advertising online, in the press, on TV, on radio, or on billboards? By using direct marketing mailshots? Through PR? On the internet?
- When is the best time to promote? Is there seasonality in the market? Are there any wider environmental issues that suggest or dictate the timing of your market launch or subsequent promotions?
- How do your competitors do their promotions? And how does that influence your choice of promotional activity?

Note

As the four Ps all need to be considered in relation to one another, it doesn't really matter in what order you define them. This is why you may find them quoted in a different order from the one used above. In particular, they're often referred to in the order "place, price, product, promotion."

Mind Tools. (n.d.). *The marketing mix and the 4ps of marketing*. Retrieved from https://www.mindtools.com/pages/article/newSTR_94.htm