

Paper –Marketing Management

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## **Topic-Marketing Mix**

"Marketing-mix is a combination of four elements namely Product, Pricing structure, Distribution system, and Promotional activities which are used to satisfy the needs of an organisation's target market and at the same time, achieve its market objectives, every business enterprise has to determine its marketing-mix for the satisfaction of needs of the customers.

The main purpose of determining the marketing-mix is to satisfy the needs and wants of the customers in the most effective manner. According to the needs and wants of the customers the Environmental factors change & the Marketing-mix is also changed. It concentrates on how to satisfy the needs of the consumers. If the needs of the consumers change, the marketing mix will also be changed. Marketing mix is used by the Marketing Manager for gaining the differential competitive advantage in the market. Marketing mix serves as the link between the business firm and its customers. It focuses attention on the satisfaction of customers. It takes care of the needs of the customers & it helps in increasing sales and earning higher profits.

Marketing-mix gives consideration to the various elements of marketing system. These elements are closely inter-related. Decisions changes in one element usually affect decisions for changes in the other. Marketing-mix facilitates meeting the requirements of different types of customers. All the four elements will depend upon the need and wants of customer.