

3.3 The marketing mix

Name: _____ Class: _____ Date: _____

Total: 29 marks

KEY WORDS promotion 促销 • marketing mix 营销组合 • place 渠道
• product life cycle 产品生命周期 • penetration pricing 渗透定价

Objective

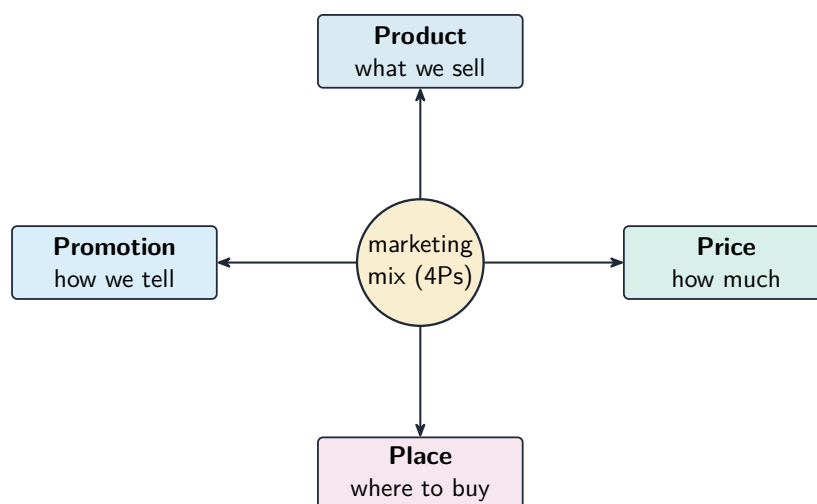
Build the skills to answer exam questions on the **marketing mix** 营销组合 — the **4Ps** (**product**, **price**, **place**, **promotion** 产品、价格、渠道、促销), the **product life cycle** 产品生命周期, pricing strategies, and **promotion** 促销.

You must be able to:

- name the 4Ps and explain how they work together
- describe the product life cycle and extension strategies
- analyse pricing and promotion choices and evaluate the mix for a product

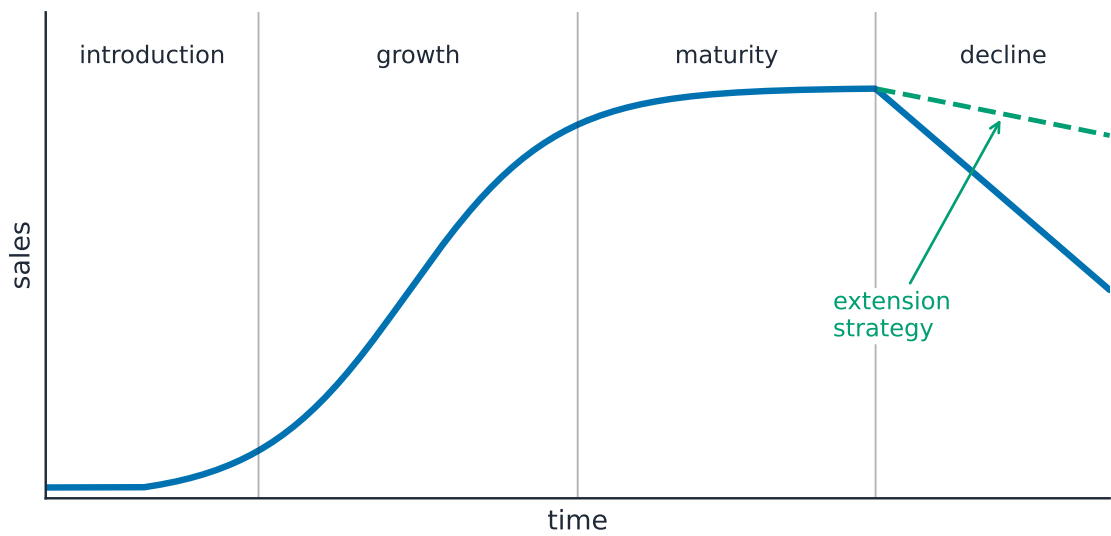
1 Worked examples

■ The 4Ps and the product life cycle



Product, Price, Place and Promotion must work together (integration)

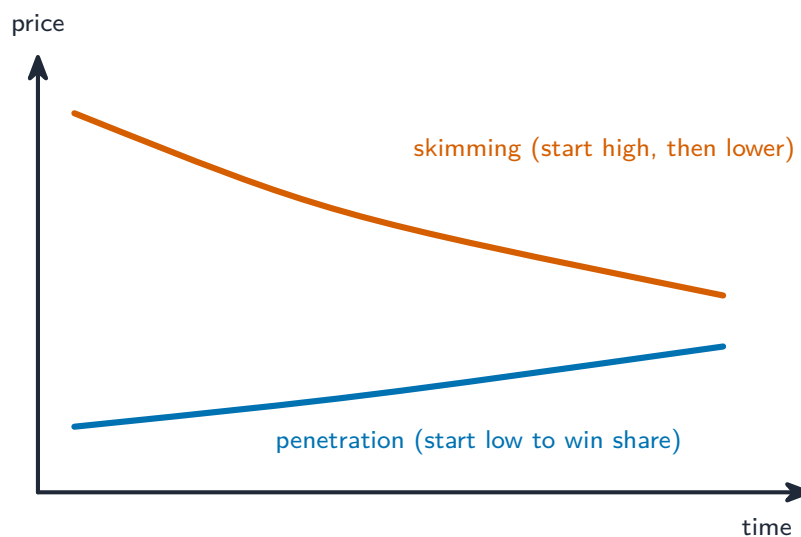
- **Life cycle:** introduction → growth → maturity → decline; **extension strategies** (new packaging, new uses, new markets) hold up sales in maturity.



introduction → growth → maturity → decline (sales over time)

The product life cycle and an extension strategy

- **Pricing:** *penetration* (low price to win share), *skimming* (high price for a new product, then lower), *cost-plus* (margin added to cost).



Two launch pricing strategies over time: penetration vs skimming

- **Promotion:** *above-the-line* (mass-media advertising) and *below-the-line* (targeted: discounts, samples, direct mail).

Answer shapes: an **Evaluate** [12] on “the most important P” must weigh the Ps

against each other and decide *for this product and market*.

2 Practice

2.1 State what the **4Ps** of the marketing mix stand for. [2]

2.2 Define the term *penetration pricing*. [2]

2.3 State the four stages of the product life cycle, in order. [2]

3 Exam-style questions

3.1 Explain one reason a business might use **price skimming** for a new product. [3]

3.2 Analyse two **extension strategies** a business could use to keep sales of a product high. [8]

3.3 A firm is launching a new smartphone. Evaluate which element of the marketing mix (the 4Ps) is most important to its success. [12]
