**The marketing mix activity.**

* Using the product given to you, create a marketing mix which you believe will be successful in the market.
* Below are some ideas for you to think about when creating the marketing mix.

Product

* What is it? What is it made of? What does it do? Why is it necessary? Is it similar to another product? What does it look like? Why would a customer want to buy your product? What makes your product better than others? What are the benefits and features of your product? How long do you think your products life cycle will be? How could you give it new life after it is in decline?

Pricing of the product

* How much will it cost? Why did you choose that price? Which pricing strategies will you use and why? Will there be different prices for different places or different prices for different quality/features? How much profit would you expect to receive from each sale? What would be the cost price of your product? Are there any other expenses you need to think about?

Place

* Where will you sell your product (Country, city, shopping mall, free standing store, street, online) and why? Will you sell domestically or internationally? How will you supply this product to other countries, what methods will you use (Exporting, local agent, subsidiary) and why? What is your target market and why? What kind of market research would be required to understand the market you are selling to? Where would you produce it (outsourcing)? How it will be produced? Which distribution channel would be most effective for you product?

Promotion – Which segment will you target? Will a mass marketing strategy or niche marketing strategy be more suitable for your product and why?

* How will you market your product and to who? What promotional strategies will you use? How will you advertise your product (think of a unique way to advertise your product)? What type of media would be most suitable for your product (television, Internet, bloggers, flyers)? How do you know this type of advertising will be effective in reaching your target audience? Are there non-media methods that would be suitable to promote your product?

Each group will write a report of at least 600 words, using the 4 p’s as section headings. This report will discuss your group’s product and how you are intending to sell it. You may include other things if you believe it is important. Make sure everyone in the group contributes and remember to have all your names when you **send to my email.**

**Due date: Week 6 starting 5th of April**