**The Marketing Mix**

Student’s Name

Institution Affiliation

Class

Date

**Part I: The Marketing Mix**

It is a strategy that organizations use to effectively be competitive in the market and make more sales since they will attain their end-term goal by its incorporation. In this case, the marketing 4 Ps come into play: promotion, location, price, and product (Huthut, 2020). The online world has forced virtually all industries ' traditional methodologies to adapt and evolve to fit in this new approach, and advertising is no exceptional (Tariq, 2014). In reality, the advertising industry has probably benefited the most from the technological revolution. Brand managers have access to the value of data and new technologies for dynamic analyses, intelligent systems, and consumer profiling, among other things. When you combine Big Data, or the capacity to operate on massive quantities of product and consumer data by evaluating or gathering it, the concept of delivering predictive and dependable one-to-one advertising becomes a genuine possibility. Marketing's fundamental principles have improved with age. The Digital age has prompted some shifts in the way advertisers operate, requiring them to rethink old marketing objectives, principles, and procedures and then reassemble them in ways that work more effectively and efficiently in this modern world of interactions (Raewf & Hassan, 2018). Therefore, businesses are recommended to incorporate the new 3Ps strategy rather than the traditional known 4Ps. The 3Ps model consists of product, process, and people. It is so since the model can adapt to shifts in the markets (Huthut, 2020).

**Part II: Source Evaluation**

Article Title: “The Concept of ‘Marketing Mix’ and its Elements (A conceptual Review Paper)”

Article Author: Khan Muhammad Tariq

Database or Web URL: <https://search-proquest-com.ezproxy1.apus.edu/scholarly-journals/concept-marketing-mix-elements-conceptual-review/docview/1511120790/se-2?accountid=8289>

Publishing Information: International Journal of Information, Business, and Management: Chung-Li (May 2014)

Source Summary: The relevance of the components of the marketing mix is highlighted in this post and how much they can influence an institution's critical decisions. McCarthy (1960) was the first to mention the four Ps of marketing combination. Place, promotion, price, and product, to name a few. Qurneh & Muala (2012) went on to say that “the standard 4Ps ought to be revised to include people, physical data, and personnel because they don't include resources.” The paper provides a comprehensive review of the 7Ps of marketing as the most prominent marketing mix and the development of marketing mix components over time.

Article Title: “From the Traditional Marketing Mix (4Ps) in Sport to New Marketing Mix (3Ps): Toward a paradigm shift from Practitioner’s Perspective”

Article Author: Huthut Mohammed Alqahtani

Database or Web URL: <https://search-proquest-com.ezproxy1.apus.edu/dissertations-theses/traditional-marketing-mix-4ps-sport-new-3ps/docview/2393196034/se-2?accountid=8289>

Publishing Information: Ann Arbor-United States (2020)

Source Summary: The paper states that the marketing mix consists of four elements which namely are promotion, price, place, and product. The concept of the paper regards sport whereby it states that the 4Ps are essential. The paper aims to provide a perspective regarding 3Ps since it states that scholars have identified the weaknesses in the 4Ps. The study's findings showed that, indeed, “3Ps are effective since they adapt to the ever-changing trend in the market. It also satisfies the needs of a customer.”

Article Title: “The Evaluation of Marketing Mix Elements: A Case Study.”

Article Author: Thabit Hassan Thabit and Manaf Raewf

Database or Web URL: <https://www.researchgate.net/publication/324923406>

Publishing Information: Research Gate (March 2018)

Source Summary: The paper investigates the influence of the marketing mix by emphasizing the 4 Ps of marketing. In this regard, it investigates how the four elements lead to a business's success compared to its competitors. The paper analyzes marketing and its goal in the organization, whereby one of the main goals is to enhance performance. Afterward, the study provides the finding of a questionnaire initially provided during the study whereby it showed the importance of considering the 4ps. Lastly, the research provides a recommendation that for the "effectiveness of a business, a company should strengthen the promotional methodologies."

References

Huthut, A. (2020). From the Traditional Marketing Mix (4Ps) in Sport to New Marketing Mix (3Ps): Toward a paradigm shift from Practitioner’s Perspective. Ann Arbor-United States

Raewf, M., & Hassan, T. (2018, March). *(PDF) The Evaluation of Marketing Mix Elements: A Case Study*. ResearchGate.

Tariq, K. (2014). The Concept of ‘Marketing Mix’ and its Elements (A conceptual Review Paper). International Journal of Information, Business, and Management: Chung-Li.

Jackson, G., & Ahuja, V. (2016). Dawn of the digital age and the evolution of the marketing mix. *Journal of Direct, Data and Digital Marketing Practice*, *17*(3), 170-186. https://link.springer.com/article/10.1057/dddmp.2016.3

Knowles, J., Conrado, E., & Ettenson, R. (2017, August 11). *Rethinking the 4 Ps*. Rethinking the 4P's. https://hbr.org/2013/01/rethinking-the-4-ps.

Raewf, M., & Hassan, T. (2018, March). *(PDF) The Evaluation of Marketing Mix Elements: A Case Study*. ResearchGate. https://www.researchgate.net/publication/324923406\_The\_Evaluation\_of\_Marketing\_Mix\_Elements\_A\_Case\_Study.