

Developing the Marketing Mix: Part 1

Objectives

- Explore customer needs and wants
- Build a marketing plan that addresses these needs and wants
 - Now and in the future
- Define a marketing mix that works
 - And that is adaptable

Customer and problem hypotheses

- Who are the customers?
- What are their problems?
- Confirm/revise your assumptions about
 - Types of customers
 - Needs and wants
 - “Day in the life”
 - ROI for customer
 - Minimum and desired feature sets
 - Willingness to pay

The Marketing Plan

1. Product/service description and features,
2. Promotion and advertising details,
3. Pricing model, and
 - Business model
 - Prices
4. Placement/distribution and sales plan.
 - Sales methods to include personal selling and/or sales channels, etc.

Marketing Mix (4 Ps)

Product

- Brand
- Features
- Design
- Quality
- Packaging
- Warranties
- Returns policy

Price

- List price
- Discounts
- Credit terms
- Payment period

Promotion

- Public relations
- Advertising
- Sales force
- Direct messages

Place

- Channels
- Locations
- Inventory
- Fulfillment

Ultra™ 2 Hours (248 reviews)

The Flip Ultra™ camcorder makes it easier than ever to shoot and share video. With 2 hours of record time, you'll never miss another minute again. And because of Ultra's pocket-sized portability, you'll truly be able to capture video anytime, anywhere.

Select a color: ☒   



Features

Accessories

What you get

Specifications

Simple to Shoot

- Easy-to-use, pocket-sized camcorder
- Start recording within 3 seconds of power-up; simple user interface features one-touch recording
- Captures 2 hours of high-quality video on 4GB of built-in memory; no additional memory needed
- Two standard AA batteries included. Rechargeable Battery Pack ([buy now](#)) and Power Adapter ([buy now](#)) sold separately
- Large 2.0 inch anti-glare display to play back and delete videos
- Fast lens - great low or bright light results; 2x digital zoom
- Convenient flip-out USB arm plugs directly into your PC or Mac to launch pre-loaded FlipShare™ software
- FlipShare™ software makes it easy to email videos, edit individual clips, make custom movies, capture still-image snapshots, and upload video to Facebook™, MySpace™, YouTube™ and other sharing sites
- TV cable included to watch videos on television
- Records high-quality H.264 videos that are compatible with most video-playing applications, including Windows Media Player, QuickTime Player, and iTunes
- Video: VGA (640 x 480) at 30 frames per second (fps) progressive scan; recorded as MP4 files
- "Child Safe" mode to prevent accidental deletions of clips
- Silent mode for recording in sensitive situations
- Tripod mount fits any standard tripod

Simple to Share

Pre-loaded FlipShare™ software for instant viewing, editing, one-click emailing, and online sharing:

- Browse, play back, organize and archive your videos
- Create movies with video clips, music and titles
- Edit clips and create still-image snapshots from video
- Instantly upload to Facebook™, MySpace™, YouTube™ and other video sharing sites
- Share your videos privately using attachment-free emails or greetings cards (free and unlimited video sharing)
- Create private Flip Channels to share your videos with groups of family and friends

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Pricing

- Key considerations are
 - Your cost (direct costs plus overhead to including marketing, salaries, etc.)
 - Competitor prices (current and future)
- Suggested approach
 - Price just below (10-20% less) comparable competitors, and offer better service than them.
 - If your product is significantly better, it's OK to charge more than competitors.

Estimating product/service costs

- Determine manufacturing and component costs for you to personally build/deliver (or hire someone to build/deliver) the product/service
- Examine financial statements of competitors
- Ask advice (or hire) experts to assist in developing estimates

Summary

- Within the marketing mix, Product and Pricing are key considerations for the design and launch of your product or service.
- Promotion and Place round out the marketing mix.