The 10 Ps of Marketing

The elements needed to promote a product or service successfully.

Performance – the marketing objectives, translated into metrics, indicate how well the marketing plan is performing at each point in the customer journey. Performance should include overall indicators of business health like churn rates, customer acquisition costs, lifetime value, satisfaction levels and profitability.

People & Partners – who will deliver the product and services to the customer including marketing, sales, customer and technical support, distributors and other 3rd parties. It is important to define the resources, skills, training and organisational structure necessary to deliver the marketing objectives.

Process - the interactions that customers have with the organisation when they buy and use the product or service. It should take into account all customer touchpoints - the website, sales channels, payment systems and customer service to minimise cost while creating an exceptional customer experience.

Promotion - the communication tools and channels needed to reach the target audience segments e.g. types of marketing activity, supporting materials, sales tools, social media use, promotional channels etc. tailored for the specific needs of each audience segment.

Prospects - a potential customer who is most likely to buy your product or service (i.e. your target market). They have the means and authority to make buying decisions.

prospects

(?)

Who

10 Ps

Why

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What

Positioning

Price

Performance

How

Promotion

People and partners

Process

Purpose - our value proposition which explains why a consumer should buy our product or service and how we will solve their biggest unmet need better than all available alternatives.

Product & Packaging - what the company sells. This should include the complete offer that satisfies customers' needs including technical support and customer service. Packaging is the way the product or service appears to the customer which creates the perceived value of the brand.

Price – how much you can charge while still offering good customer value and being consistent with the brand positioning. Price strategies should include promotions, volume discounts and payment options.

Positioning - understand how you want people to think and talk about your product or service based on how it addresses customer needs better than other alternatives. The product range should be positioned differently with different customer segments depending on the needs that it serves.

Place – how and where customers buy the product or service i.e. which channels they prefer to use and in which circumstances. An understanding of the customer buying process is important for proposing a purchasing channel mix.

Place

