Marketing Assignment

Name of Student

Name of Institution

**The Marketing Mix**

This term means the various strategies that are used by the company in terms of product, distribution, promotion and pricing decisions (Boraite, 2016). This also includes the exchanges that are made by the company and the ways in which it will reach its target markets. The term contains the interrelated actions on the part of the company in an attempt to meet the customer needs and to achieve the overall strategic marketing goals of the company. The mix contains 3 aspects that are company specific namely product, promotion, and placement. These aspects are designed by the company. The price aspect is the one that will directly affect the consumers so this aspect is decided by the interaction of the consumers and the company. All the aspects are equally important in the marketing mix. The product should meet the consumer’s needs, the placement should be such that the access to the product is made easy for the consumers, the price should be justifiable and promotion should be attractive as well as ethical for the society in which the company is working.

SWOT analysis is a method of strategic planning in the workplace. This can be used to assess the important factors that can affect the organization both from the inside and outside of the organization. The strengths and weaknesses are generated from inside the company and opportunities and threats are presented from the outside environment. The company can benefit by this analysis in making the strategic plan because it will let the company know what are the strong and weak points within the organization, the company will make such strategies that will be based on the strengths and at the same time, it will try and improve the weaknesses of the company. The strategies will also help the company to take maximum advantage of the opportunities available in the external environment and to avoid the threats that are posed by the same.

# References

Boraite, M. (2016). MARKETING MIX THEORETICAL ASPECTS. *International Journal of Research Granthalayah*.