

7PS OF SERVICE MARKETING MIX IN BUSINESS - FOR A SERVICE BUSINESS

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The success formula for each business marketing plan is to deliver a unique plan and experience that is different from their competitors, which will satisfy their target buyers. Derive from the marketing concept, the marketing mix evolves. The marketing mix is allocating the right product, at the right place, right time, and definitely at the right price. The businesses need to undergo proper planning regarding all these and they must know their business really well. The marketing mix starts with 4P's such as product, price, place, and promotion. Meanwhile, the 7 P's of the service marketing mix is the expansion of the 4 P's which include people, process, and physical evidence. Service marketing mix always been used by business that offers services.



i) Product

The business must adhere to the suitability of their product according to their target buyers. The product can be either creating a new product for a market or changing and recreating an existing product in order to adapt with changing in demand and global trend changes. The emphasis on this "P" is constantly growing as consumers are becoming more knowledgeable about, and critical of, their purchases.

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i)Price

Price is the quickest element to change in marketing mix elements. Businesses and marketers can easily manipulate the prices of their products and it can be said as the most powerful weapon by businesses in selling their products. Pricing strategies become more dynamic lately as businesses compete with each other to deliver the best price in order to attract customers.

i)Place

Apart from the physical place for selling, the existence of online shopping makes the products or services are easily reaching customers without any strategic location needed. The key factor recognizes a target buyer, which will assist in positioning the product in the channel that is most accessible to potential buyers.

ii)Promotion

The promotions are the specific blend of promotion tools that the company uses to persuasively communicate customer value and build customer relationships (Kotler, 2010). It is the element in the marketing mix to deliver the information regarding the product to the customers with the motive of persuading the customers to buy. Types of promotion strategies that can be adapted by businesses are advertising, public relations, sale promotion, personal selling, and direct mail (email).

i)Process

The process is referred to procedures, mechanisms, and flow of activities by which the service is delivered such as the service delivery procedure and service operating systems. The access to the service system, the user-friendly process, and the timing to prepare each product is counted. This is the importance of a standard of procedure (SOP) implemented by any business as the quality of product delivery can be enhanced.

ii) Physical Evidence

It is the physical or tangible presentation of the product such as product/service kiosk, product equipment, facility, and many more. Physical evidence can shape customers' perceptions of the product and brand.

