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# Emerging Trends in Marketing Strategy: A Comprehensive Analysis of 4PS

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### Abstract

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<p>The marketing mix, a foundational concept in marketing, has evolved over time to address the changing needs of businesses and consumers. This thesis examines the development and application of the marketing mix, focusing on the strengths and weaknesses of the 4Ps and 7Ps models, and explores potential future developments in the field. The study begins with an introduction to the marketing mix and a definition of the 4Ps, followed by a comparative analysis of the strengths and weaknesses of both the 4Ps and 7Ps models. Mazda's Marketing Strategy and the consideration of the 4ps in marketing mix. A literature review is conducted to provide an overview of the existing research in the field, which informs the development of hyper-regionalised marketing-mix strategies that address the specific requirements of diverse markets. The research also investigates potential future developments in the marketing mix, with a particular emphasis on the implications of automation, hyper-targeting, and robotics for marketing strategies. An analysis of these emerging trends is conducted to evaluate their potential impact on the marketing mix and identify opportunities for businesses to adapt and innovate. In conclusion, the thesis emphasises the significance of the marketing mix in shaping business success and proposes potential improvements to the models to better accommodate the changing business landscape.</p>	

## Table of contents

### Contents

1. Introduction .....	4
2. Definition of 4Ps.....	4
3. Strengths and weaknesses of the 4Ps and 7Ps mixes .....	5
4. Mazda's Marketing Strategy: A Comprehensive Analysis.....	6
5. Overview of a Marketing Management Paradigm.....	8
6. Literature review .....	8
7. Hyper-regionalized marketing-mix strategies .....	11
8. Future evolutions in the marketing mix.....	12
9. Automation, hyper-targeting, and robotics.....	12
10. Marketing Research: An Applied Approach in Enhancing Business Performance and Decision-Making .....	13
10.1 Understanding Marketing Research: An Applied Approach:.....	13
10.2 Importance of Marketing Research in Decision-Making: .....	14
10.3 Application of Marketing Research in Product Development: .....	14
10.4 Market Segmentation and Targeting: .....	14
10.5 Pricing Strategies and Competitive Analysis: .....	15
10.6 Assessing Marketing Campaign Effectiveness:.....	15
11. Thesis statement: .....	15
12. Conclusion .....	15
13. Theoretical conclusion:.....	16
14. Why marketing mix? .....	18
References: .....	19

## **1. Introduction**

The marketing mix, commonly known as the 4Ps, has long been a key component of the marketing toolkit for businesses. However, with the emergence of new trends and factors such as market globalization, changing customer values, and increasing emphasis on customer retention and networking, marketers need to constantly adapt their strategies. This study aims to analyze the current state of the marketing mix from a marketing perspective, providing insights and guidance for marketers to improve their organization's marketing efforts. The marketing mix is a framework that helps businesses identify the different ways they can meet the needs of their target market. By adjusting the four elements of product, price, place, and promotion, businesses can create both short-term and long-term plans to attract and retain customers. Just like a baker changes the amounts of ingredients to achieve different results in bread-making, marketers must adjust the marketing mix to achieve different marketing objectives. The marketing mix is a critical component of any successful marketing strategy, and it needs to evolve in response to the constantly changing market landscape.

Over the past decade, three major global forces technological progress, societal/economic/geopolitical shifts, and environmental changes have driven significant changes in the market and the marketing mix. Marketers need to stay abreast of these changes and adapt their strategies accordingly to remain competitive in the marketplace.

## **2. Definition of 4Ps**

The concept of the marketing mix dates back to 1953, when Neil Borden first used the term in a speech to the American Association of Marketing. In 1964, Jerome McCarthy established the 4 Ps marketing mix as a framework for managers to satisfy customer

needs. Both of these developments occurred within the context of the Marketing Association.

Over time, the 4 Ps framework became a subject of debate among academics and practitioners. While it was a significant step forward in marketing theory, the controllable components of the marketing mix need to be reevaluated as corporate settings and market dynamics have evolved, particularly in digital organizations. Some professionals, known as "progressives," advocate for adapting the 4 Ps concept to reflect these changes by giving each "P" new capabilities. Others, known as "right wingers," argue that the framework is outdated and propose alternative models.

This study aims to examine the evolution of the marketing mix from these contrasting viewpoints by reviewing the literature on the e-marketing mix and focusing on how the theory applies to the digital environment. By doing so, we hope to shed light on the ongoing debate and provide insights into how marketers can effectively use the marketing mix to achieve their objectives.

### **3. Strengths and weaknesses of the 4Ps and 7Ps mixes**

The 7Ps model is often cited for its comprehensiveness, offering a more sophisticated and detailed view compared to the 4Ps model. A research noted that the 7Ps mix was seen as a more comprehensive model than the 4Ps combination. However, some believed that the 7Ps mix was more complicated than the previous framework and that the 4Ps model could be supplemented with additional components. Marketers suggested the inclusion of additional changes. On the other hand, the 4Ps structure was seen as overly simplistic and limited, despite its strength in simplicity and ease of comprehension. However, marketing scholars often use the 7Ps framework, or variations of the 4Ps mix, because they feel the 4Ps mix is too basic and does not cover all aspects of a business. While the 7Ps model may be more comprehensive, some believe that it can be overly complicated and may not be suitable for all businesses. As

such, it is important for marketers to consider the strengths and weaknesses of both models and tailor them to their specific needs.

#### **4. Mazda's Marketing Strategy: A Comprehensive Analysis**

Mazda is a renowned brand in the automotive industry that has maintained its competitiveness over the years. While the car's functionality and style play a significant role in attracting customers, Mazda's marketing strategy also plays a crucial role in its success. The company has created an approach that considers the 4 Ps of marketing, namely product, place, price, and promotion, to differentiate itself from its competitors.

**Product:** Mazda's product strategy involves designing and producing high-quality cars that offer unique features that cater to customers' needs. Mazda aims to offer cars that are not only stylish but also fuel-efficient and environmentally friendly. The company's focus on innovation and research has enabled it to develop cars that are reliable and offer a superior driving experience.

**Place:** Mazda's place strategy involves ensuring that its cars are easily accessible to customers worldwide. The company has established dealerships in various countries, allowing customers to purchase and service their vehicles conveniently. Mazda's focus on expanding its global presence has enabled it to reach a wider customer base and establish itself as a trusted brand in the automotive industry.

**Price:** Mazda's pricing strategy involves offering its cars at a competitive price while maintaining high-quality standards. The company's pricing approach is based on market research and analysis, ensuring that it remains competitive while still providing value for money. Mazda's focus on pricing has enabled it to attract price-conscious customers while still maintaining its brand image as a premium car manufacturer.

Promotion: Mazda's promotion strategy involves creating a strong brand image and advertising its unique features to attract customers. The company has invested in traditional advertising methods such as print ads, television commercials, and billboards, as well as digital marketing strategies such as social media advertising and email marketing. Mazda's focus on promoting its brand has enabled it to create brand awareness and attract prospective clients worldwide.

In recent years, digital marketing has become the norm for many companies. However, Mazda has continued to invest in traditional advertising methods to reach its target audience. The company's aim is to create brand awareness and attract prospective clients by showcasing the unique features of their vehicles. Despite the popularity of digital marketing, Mazda has recognized the importance of balancing both traditional and digital marketing strategies to ensure that it caters to all types of customers.

With the evolution of technology, Mazda has shifted its marketing focus towards digital platforms. The company has allocated a significant budget to advertising on social media platforms and improving its website to reach customers worldwide. Mazda understands that customers nowadays have a preference for digital platforms when searching for products, services, or information. As such, the company has embraced digital marketing strategies to reach out to a wider global audience.

The changing consumer landscape has prompted Mazda to adopt innovative marketing strategies to ensure that it stays competitive. The company has revamped its website to make it user-friendly, engaging, and informative. Mazda's social media presence has also improved, with the company engaging with its customers on various platforms, including Facebook, Instagram, and Twitter. By doing so, Mazda is creating a community of loyal customers who engage with the brand and share their experiences with others.

In conclusion, Mazda's success as a competitive brand is attributed to several factors, including the car's functionality and style, as well as its marketing strategy that

considers the 4 Ps of marketing. While Mazda has continued to invest in traditional advertising methods, the company has also embraced digital marketing strategies to cater to the changing consumer landscape. With a strong online presence and an engaged social media following, Mazda is well-positioned to maintain its competitiveness in the automotive industry.

## **5. Overview of a Marketing Management Paradigm**

Over the past four decades, changes in the promotional environment and shifts in buyer and organizational attitudes have prompted researchers to explore new approaches to effective promotion and expand marketing management theory. In the 1970s, the marketing concept emphasized the importance of exchange settlement, while in the 1990s, communication technologies emerged as significant players and marked a milestone in the evolution of marketing management theory. As access to larger audiences and target markets has grown and new media tools have emerged, marketing has evolved from consumer-specific purchasing to consumer-specific loyalty and brand desire. These changes on the ground have inspired the development of new logical methods to address specific marketing challenges and scenarios, rather than relying on generic approaches.

## **6. Literature review**

The 4Ps Marketing Mix framework has been the predominant marketing management paradigm, but its viability as a system of thought and popular deployment tool for advertisers is subject to environmental changes, trends, and academic views. This study examines the challenges of the 4Ps from the perspectives of five "conventional" forms of marketing, including customer marketing, relationship marketing, services marketing, retail marketing, and industrial marketing, as well as the developing area of electronic marketing. While marketing managers see the Mix as a collection of transactional marketing tools and a strategy for how a business should be conducted (Grönroos, 1994), there is limited data on how and why the 4Ps Mix influences the



performance of commercial businesses. Nevertheless, studies suggest that practitioners dealing with tactical and operational marketing difficulties believe in the framework (Sriram and Sapienza 1991; Romano and Ratnatunga 1995; Coviello et al. 2000). In a survey of 550 Dutch company executives, over 70% of firms base their operational marketing strategy on formal marketing planning, while mix choices are left to other departments (Alsem et al., 1996).

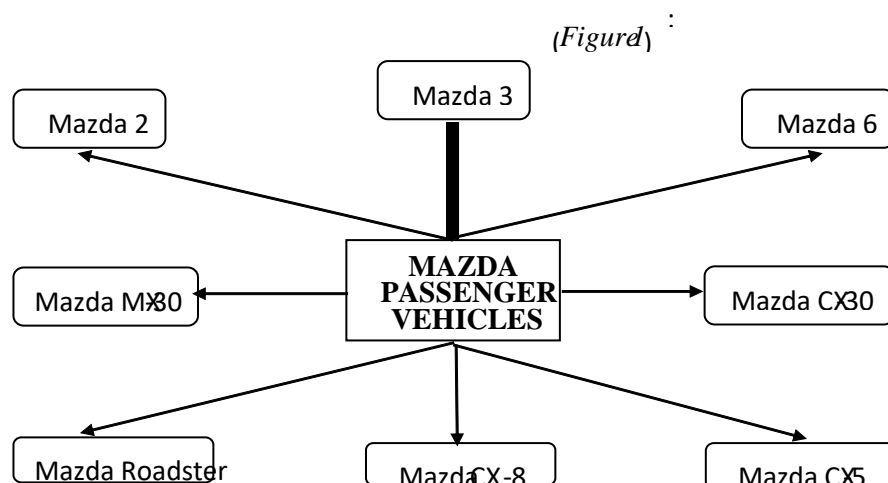
The promotion-dominant (1P) rationale may have inspired the authors of social marketing books to focus on the balance of sales promotion (Gordon, 2012; Peattie and Peattie, 2003; Tapp and Spotswood, 2013; Wood, 2008). People are more likely to question the significance of the 4Ps if no products or services are supplied (Gordon, 2012; Tapp and Spotswood, 2013). Sales promotions still utilize communications to persuade individuals to willingly embrace a new habit, alter an existing behavior, or reject an old behavior, even though they often have nothing concrete to offer. Researchers are attempting to incorporate advertising strategies (1P) into a business model paradigm that ignores this, according to a study of the literature (Kotler et al., 2002). The Mix is described as "the core of their structure" in most introductory marketing manuals, which may explain its broad popularity among field marketers. (Cowell 1984) emphasizes the significance of the 4Ps as the elements within a company's control that have the greatest ability to influence client purchase choices (Kotler 2003; Brassington and Pettitt 2003). Another advantage of the mix is its simplicity as a concept that can be easily remembered and implemented. According to David Jobber, "The 4Ps strategy's value is that it offers a structure that is incredibly useful for decision and has been effective for case research in top universities many times" (2001).

According to Peters (1994), only 5% of the world may be termed linear, stable, or static when time is disregarded. Nonlinear dynamic marketing focuses only on fluctuations in two variables over time, such as sales and profits, in order to illustrate a pattern in these

variables over time. Furthermore, as is typical in marine economics and maritime business management, we recommend that ships, ports, and shipyards be included in marine marketing (Goulielmos, 2001). According to Goss, the term "marine" embraces all elements of shipping, seaports, and their linkages. Regrettably, shipbuilding was not on his list of interests. The "broader notion of maritime economics" (Goulielmos, 2001), on the other hand, is more encompassing than shipping economics.

The following passenger cars are included in the product line Figure

Figure 1 Mazda passenger vehicles, 2020"



Mazda stands out as the world's only carmaker to use rotary engines, which has garnered the company much recognition for its innovative approach (Hitesh, 2019). Despite the focus on Mazda's Wankel engines, the firm actually began with the production of piston engines.

This research aims to demonstrate that while Mazda car prices can vary based on factors such as car quality, production cost, and age, they tend to remain relatively stable. Companies looking to purchase multiple cars may be able to negotiate a wholesale price and promote their cars to customers around the world. Marketing can also help showcase new models and their availability for purchase. Shipping cars can

be complicated by the various rules and regulations around car shape in different countries.

The marketing mix is an essential tool for controlling client expectations, and automotive firms need to be visionary and implement a contemporary marketing mix strategy to keep up with the constantly shifting business landscape. The article demonstrates how Mazda Motor Corporation uses elements of the marketing mix and carries out its CSR ideology in a unified, contemporary manner tailored to its profile.

An important trend in the marketing mix space is the shift from developed-market myopia to a more global perspective. This change has been facilitated by economic growth in developing countries, expanded access to global data, and the increasing connectivity of consumers around the world. As people invest more in the motors industry and other markets, hyper-regionalized strategies may become more viable. However, fairness and parity concerns may also start to play a significant role in deciding corporations' global strategies, as consumers become more global and networked. This provides incentives for firms to develop a more globally uniform strategy for certain products.

## **7. Hyper-regionalized marketing-mix strategies**

Emerging markets have become a focal point for both academics and businesses, as they recognize the potential for different marketing mix components to have varying impacts on firm performance. With the growing global diversification of companies, there is an increasing understanding of the heterogeneity within these markets, including differences among various socioeconomic and geopolitical subunits, such as states or provinces, or between rural and urban regions (Roberts et al., 2015; Sudhir et al., 2015). As a result, there is a growing potential for the development of (hyper)-regionalized strategies in developing markets, as within-country variation tends to be stronger in these markets than in developed markets. Future studies are likely to explore the differences in marketing mix application and responsiveness between the

expanding middle class in emerging markets and the substantial base of the pyramid (Narayan et al., 2015).

## **8. Future evolutions in the marketing mix**

As new technologies continue to emerge, businesses are becoming increasingly concerned about sustainability and collaborating with other companies. However, collaborations can sometimes lead to negative outcomes, which may encourage businesses to safeguard their marketing mix decisions to maintain their distinctiveness. By protecting their marketing mix decisions, businesses can better manage their brand image, pricing strategies, and customer interactions. Technological advancements, such as blockchain technology, can also make it easier for businesses to safeguard their confidential information and enable secure data sharing. Moreover, the growth in customer privacy concerns is another significant factor driving more protectionism among businesses. For example, companies like Google and Apple are phasing out third-party cookies in response to growing customer privacy concerns. However, this may make ad attribution more challenging for third parties and lead to walled gardens, where only the platform owners or their exclusive partners can access and use advertising-related data. Future evolutions in the marketing mix will likely include a greater emphasis on protectionism and safeguarding business data and customer privacy. As new technologies continue to emerge, businesses will need to find ways to balance collaboration with protecting their unique marketing mix strategies.

## **9. Automation, hyper-targeting, and robotics**

The rapid advancement of technology has given rise to various new marketing techniques such as hyper-targeting, real-time personalization, programmatic buying, and robot-driven fulfillment. These methods have been adopted by businesses to gain a competitive edge in the market. As technology continues to develop and evolve, businesses can expect to have fewer blind spots and more touchpoints in their customer journeys. Therefore, it is likely that there will be an increase in the use of automation in the implementation and decision-making process of a company's

marketing mix. Incorporating AI-related technologies in marketing mix decisions can help businesses become more proactive. By leveraging highly accurate consumer preference predictions, merchants can offer a shipping business model where they provide goods to customers before they place orders, allowing for subsequent returns. Additionally, AI-based assistive technologies can be useful for various marketing mix functions in the future. For example, sales representatives may be able to use AI to interpret the tone of their clients' voice or read their facial expressions to better market or negotiate the price of their products. As businesses continue to adopt these advanced technologies, they must also ensure that they maintain a balance between technology-driven marketing techniques and the human touch. Ultimately, a customer-centric approach, powered by advanced technology, can help businesses provide better customer experiences, which in turn can drive growth and success.

## **10. Marketing Research: An Applied Approach in Enhancing Business Performance and Decision-Making**

Marketing research serves as a fundamental tool for businesses to gather crucial information and insights that drive effective decision-making and ultimately enhance overall business performance, it explores the significance of Marketing Research: An Applied Approach and provides a huge workload for conducting research and its impact on businesses across various industries. By understanding the relationship between dependent variables (outcomes of interest) and independent variables (factors that influence outcomes), organizations can effectively design and conduct research studies. By making marketing research, businesses can gather insights into customer preferences, market dynamics, and competitive landscapes, enabling them to make informed decisions that drive business growth and success.

### **10.1 Understanding Marketing Research: An Applied Approach:**

It provides an overview of the concept of marketing research and its key components. It introduces the applied approach, emphasizing its practical nature and its focus on real-

world applications. By understanding the process and purpose of marketing research, businesses can recognize its value in making informed decisions and driving business success.

### 10.2 Importance of Marketing Research in Decision-Making:

This section delves into the critical role that marketing research plays in decision-making processes within organizations. It highlights how research helps businesses gain insights into customer behavior, preferences, and market trends. By leveraging marketing research findings, organizations can make data-driven decisions that minimize risks, optimize resource allocation, and increase the likelihood of success in competitive markets.

### 10.3 Application of Marketing Research in Product Development:

This section explores how marketing research supports product development efforts. It discusses how research aids in identifying customer needs, assessing market demand, and guiding the development of innovative and customer-centric products. By applying marketing research techniques, businesses can create products that meet customer expectations and differentiate themselves from competitors.

### 10.4 Market Segmentation and Targeting:

Market segmentation and targeting are crucial elements of effective marketing strategies. This section explains how marketing research facilitates the identification of distinct market segments and enables businesses to tailor their marketing efforts to specific customer groups. By utilizing marketing research, organizations can better understand their target audience, customize their marketing messages, and allocate resources efficiently to maximize customer acquisition and retention.

### 10.5 Pricing Strategies and Competitive Analysis:

Marketing research is instrumental in helping businesses determine optimal pricing strategies and evaluate competitive landscapes. This section discusses how research methodologies assist in assessing market competition, understanding price elasticity, and determining the value perception of products or services. By leveraging marketing research, organizations can set competitive prices that balance profitability and customer satisfaction.

### 10.6 Assessing Marketing Campaign Effectiveness:

Measuring the effectiveness of marketing campaigns is vital for optimizing marketing spend and allocating resources appropriately. This section explores how marketing research provides valuable insights into campaign performance metrics, customer response rates, and brand awareness. By analyzing and interpreting research data, organizations can fine-tune their marketing strategies, allocate budgets efficiently, and drive higher returns on investment (ROI).

## 11. Thesis statement:

Adding more "Ps" to the marketing mix statement is not essential for effective marketing strategies, as it can lead to confusion and dilution of core marketing principles.

In this thesis statement, the argument is made that expanding the number of "Ps" beyond the traditional 4Ps does not necessarily contribute to improved marketing outcomes. Instead, it suggests that incorporating additional elements into the marketing mix can create complexity and divert focus from the fundamental principles that drive successful marketing strategies.

## 12. Conclusion

The marketing mix remains a critical component of any successful marketing strategy in today's ever-changing business landscape. While there may be debates about the

number of Ps in the marketing mix, it is clear that businesses must employ a customized and flexible marketing mix to manage customer demand and remain profitable. The notion of customization is becoming increasingly important in today's business environment, and companies must embrace technological advancements to provide personalized marketing strategies to individual consumers. However, this customization also presents challenges as the marketing mix becomes more complex and sophisticated, requiring a deeper understanding of socioeconomic and geopolitical factors that may impact the business environment.

One of the key arguments is that the quality of service is directly related to customer satisfaction, and the marketing mix can play a significant role in enhancing service quality. Another argument is that enhancing service quality to better meet consumer expectations will improve the marketing mix approach, resulting in a local economy that is sustainable. The marketing mix strategy positively affects the viability of local economies, and the more effective the marketing mix strategy, the more viable the plan for industrial expansion and competitive advantage. In essence, the marketing mix is the reason of any successful marketing strategy, and businesses must be forward-thinking and open to new techniques of applying their marketing mix due to the dynamic nature of their sector. The marketing mix remains a powerful tool for businesses looking to achieve their goals and satisfy their target audience. With advancements in technology and increased fragmentation in the market, businesses must adapt their marketing mix to remain competitive and relevant. The marketing mix is not a static concept, but a dynamic and evolving one that must be continually refined and adjusted to meet the demands of the market.

### **13. Theoretical conclusion:**

The comparative analysis of the 7Ps and 4Ps marketing models provides valuable insights into their scope, customer focus, and contemporary relevance. Both models offer distinct perspectives and considerations for organizations in developing their marketing strategies. The 4Ps model, with its effect on product, price, place, and



promotion, provides a structured framework that has stood the test of time. It offers a practical approach for organizations to manage the core elements of their marketing mix and make informed decisions regarding their products, pricing strategies, distribution channels, and promotional activities.

On the other hand, the 7Ps model expands upon the 4Ps model by incorporating three additional elements: people, process, and physical evidence. This increases the awareness of the importance of customer experience, service quality, and the overall delivery of the marketing offering. By including people, organizations recognize the significance of personnel in delivering exceptional customer service. It focusses on the need for efficient systems and procedures to increase customer interactions, while physical evidence addresses the big cues that shape customer perceptions. The 7Ps model provides a more comprehensive approach, particularly suited for service-oriented industries where customer satisfaction and loyalty play a crucial role in long-term success.

However, the 7Ps model reflects the evolving dynamics of the modern marketplace. It recognizes the increasing expectations of customers and the importance of delivering personalized experiences. In today's highly competitive business environment, organizations must go beyond the traditional 4Ps and consider the holistic customer journey. By adopting the 7Ps model, companies can develop strategies that prioritize customer satisfaction, build strong relationships, and differentiate themselves from their competitors.

Comparing the 4Ps model and the 7Ps model is like comparing Texas to Canada. Texas is not a country, while Canada is. Similarly, the 4Ps model is not intended to be compared directly with the 7Ps model. The 4Ps are components of the marketing system model. This model provides a more accurate representation of the marketing process by considering various interrelated factors. On the other hand, the 7Ps model can be seen as an extension of the 4Ps model, but it lacks clear differentiation between dependent and independent variables. It tends to connect everything together without

adequately showing the connectivity and relationships between different marketing elements. Furthermore, the 7Ps model often leads to confusion and may result in indiscriminately including any element starting with the letter "P" into the marketing mix.

#### **14. Why marketing mix?**

The marketing mix is a crucial tool for businesses to take advantage of the constantly changing dynamics of the market. It allows businesses to control and influence the factors that are likely to affect consumer buying decisions. One of the key reasons for its widespread use is its simplicity in application, as it is easy to understand and remember.

The marketing mix has played a significant role in the evolution of marketing management science as a fundamental concept of commercial philosophy. According to David Jobber (2001), the strength of the 4Ps approach lies in its ability to provide a memorable and useful framework for marketing decision-making. It has been a popular case study analysis in business education systems for many years. The marketing mix provides businesses with a systematic approach to planning, implementing, and evaluating their marketing strategies. It enables businesses to focus on the four key elements of product, price, promotion, and place, and adjust them according to changing market conditions to better meet consumer needs and preferences. By doing so, businesses can achieve their marketing goals and gain a competitive advantage in the market.

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