

## Marketing Tips

In our last issue we discussed the difference between sales and marketing. This week we'll discuss **how to market your products.**

In the early 1960's, Harvard Business School Professor Neil Borden identified a number of company actions that can influence the consumer decision to purchase goods or services. Borden said that all of these represented a "marketing mix." Michigan State University Professor E. Jerome McCarthy, also in the early 1960's, said that the marketing mix contained four elements: product, price, place and promotion.

**Product:** In marketing, the product is the actual goods or services, and how they relate to the end-user's needs and wants. The product includes warranties, guarantees and support.

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**Pricing:** This refers to the process of setting a price for a product, including discounts. The price isn't just monetary; it can be what is exchanged for the product or services: time, energy or attention.

**Placement, place or distribution:** Refers to how the product gets to the customer. One meaning of place is how the product or service is sold: online, retail stores, or door-to-door. Place also includes where the product is sold by geographic region or industry. A third part of place is who the end-user is: children, young adults, families or business people. Event the environment in which the product is sold can affect sales.

**Promotion:** This includes advertising, sales promotion, including promotional education, publicity, and personal selling. Branding refers to the various methods of promoting the product, brand or company.

These four elements are often referred to as the marketing mix, which you can use to create a marketing plan. In the next marketing tips article, each of the four Ps (product, pricing, place and promotion) of marketing will be discussed. If you have any questions or comments contact AMEP at [info@alaskamep.org](mailto:info@alaskamep.org).

## We Want to Hear From You

AMBIT staff regularly gathers feedback from clients to improve services. We would love to hear from you about what types of impacts our services are having on your business and your community. Please call us at (907) 279.2637 with any comments or questions you have about the AMBIT program.



Alaska Manufacturing Business Industry and  
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# Alaska Manufacturing Extension Partnership, Inc.

## Solutions for Alaska's Manufacturers

### Term of the Week

#### Banner

A graphic image that runs across the top or bottom of a web page, generally for advertising purposes. Banners can be used to create brand recognition and provide an additional way to advertise your business. Clicking on a banner in the AMBIT portal will take you to the advertiser's page.

### Meet the Staff

Thomas A. Myers is Deputy Director of the Alaska Manufacturing Extension Partnership, Inc. Myers is responsible for business, manufacturing and workforce development service delivery. He is also responsible for innovative technology enterprise advancement and web-based curriculum development and implementation.

Myers holds a Masters of Science degree in Administration from Central Michigan University and a Bachelor of Science in Occupational Education from

Wayland Baptist University. He is a certified Six Sigma master black belt, a certified project management professional and an Edgerton Award Auditor. He has built and taught courses in Six Sigma, DFSS, RFID, Lean Manufacturing and Servicing and Project Management.

Myers extensive manufacturing experience, education and business leadership background forms the core of AMEP's vision for and implementation of economic development across Alaska.



Tom Myers,  
Deputy Director

■ *AMBIT is an affiliate of the Alaska Manufacturing Extension Partnership, Inc. (AMEP). AMEP is one of 59 centers located in all 50 states and Puerto Rico. Each center was created by the U.S. Department of Commerce, National Institute of Standards and Technology Manufacturing Extension Partnership (NIST MEP) to help stem the loss of American manufacturing jobs. Founded in 1901, NIST is a non-regulatory federal agency within the U.S. Department of Commerce.*

*A public and private partnership funded by the National Institute of Standards and Technology and the Alaska Department of Commerce, Community and Economic Development, the Alaska Manufacturing Extension Partnership, Inc. is committed to developing the state's economy through the provision of technical, business and economic training and assistance to Alaska's small manufacturers and to rural Alaskans producing, marketing and distributing Native art and other home-based manufactured products.*