

# Demystifying McCarthy's 4 P's of the Marketing Mix: To Be or Not to Be

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**Abstract**—Jerome McCarthy's 4 P's theory is being appraised in this research paper from a chronological and logical standpoint. McCarthy's theory has been extensively utilized as an instructional device by marketing experts and scholars since its debut in 1960 but despite its advantages, it academic critics have constantly criticized it. The 4 P's paradigm criticisms are reviewed and resolved that it has demonstrated that the theory is strong to be implemented in present day marketing applications. This is to say that McCarthy theory/model is immemorial. Its validity still stands despite being designed decades ago.

**Index Terms**—Marketing Mix; Place; Price; Product; Promotion.

## I. INTRODUCTION

The marketing mix theory was brought into the limelight by Neil Borden when he gave a speech at AMA in 1953. He got his notion from James Culliton who articulated James as someone that symbolizes distinctive components. Marketing mix can be implied as a combination of features necessary in achieving a peculiar answer from the market. Borden [1] mentioned that there are 12 important deciding factors in his theory namely valuing, labeling, medium of supply, product planning, endorsements, servicing, package exhibition, fact finding, analysis, personal selling, physical handling and advertising. Borden elucidated that the listed variables must be taken into consideration by a marketing manager when formulating a marketing mix; trade conduct, governmental conduct, consumer buying conduct and competitor position and conduct.

Various authors developed classification of marketing engagements that could be remembered quickly and formulated in a distinct way [2], [3]. Out of the various theories formulated, McCarthy's theory was accepted and it became the leading theory. His Four P theory distinguished 4 groups; Product, Price, Place and Promotion. Stated that Marketing mix came from the price of microeconomic theory [4]. Reference [5] mentioned that the marketing mix has been often called the "4 P's", as a method of changing selling planning into reality [6]. Marketing mix is a charter that shows the main deciding factors managers make in formulating their products/goods to fit the needs of consumers. The 4 P's have been found out to be deployed in formulating short term strategically forums and long term approaches [7]. The marketing mix management theory has played a dominant role in practice and research [8], and "as a maker of variation" [9] since it was presented in the 1940s.

Kent [10] stated that 4 P's is sometimes known as the sacred augment of the marketing belief inscribed in stone". Furthermore, marketing mix is significant in enlightening the improvement of both marketing system and custom [11].

There are a lot of authors who have refused this theory suggesting alternative theories be imputed into the marketing mix [12]-[15]. The following deductions can be made from their suggestions; (1) the authors failed to understand McCarthy's 4 P's in the mindset of a marketing manager's decision field and McCarthy's theory is adept in dealing with Positioning which was mentioned by [16] as another vital topic in today's society but as stated by Brown [17] is not regarded as a marketing mix constant. McCarthy [3] made room for positioning before Trout and Ries popularized the factor. Mason [18] mentioned packaging plays an important part in the marketing mix. Magrath [12] insisted that three additional Ps namely people, physical environment and processes are needed when talking about the marketing mix for companies. Like Shostack [19] also stated, Magrath [12] emphasized the problems of services sales. Finally, McCarthy [3] noted the need of services and said that his theory applied to elusive services as well as product.

## II. RESEARCH METHODOLOGY

An all-inclusive literature review on marketing mix and McCarthy's 4 P's crafted a hypothetical groundwork of the paper. A detailed research paper is prepared which consists of the results and the conclusion derived from the articles and journals available from Google Scholar and the University of Bridgeport library. Using the substantiated notion, a prototypical was established and appraised utilizing surveys, questionnaires and interviews as tools. In this research paper, data was collected from several marketing journals, survey results and articles. I have included the combination of my work in one single research paper. In the paper presented here where I have combined all of my work, the aim is on adding the vital established theories and literature that I have found out in the plethora of journals on which is give a blend that expands our appreciation [20] p. 507". My research approach incorporates the "interpretive paradigm" in which a rich description of each factor in our current organization context is established [21] p. 615. A novel classic is offered to condense the research procedures used in this study trails the ideologies bordered by [20].

McCarthy's 4 P's is a well-timed topic as diverse writers have reassessed it on numerous occasions. It is a all-inclusive literature review on Demystifying McCarthy's 4 P's of the Marketing Mix; To Be Or Not To Be. More than

eighty articles have been assessed in applicable journals such as *Journal of Marketing*, *Journal of Marketing Research*, others that created a hypothetical groundwork of the paper. References [1], [4]-[6], [10], [11], [8], [22], [23] have all acknowledged the 4 P's of the marketing mix to be monumental. The input of the study is envisioned to appraise and recap the hypothetical and experiential information that should stimulate firsthand deliberations and guidelines for supplementary investigative activity.

### III. RESULTS

The results give an inclination that there are important lessons to be learned when considering the mass marketing mix variable when considered. It is trite to state that the 4P's delineates four diverse, precise and impartial management methods. Companies take great lengths to incorporate their marketing events even in case that the customer is facing the effect of the 4 P's in different places and times [24], [22]. Rafiq and Ahmed [25] suggested that there is a lot of disappointment with the 4 P's context. These outcomes provide resilient backing [26] that the 7 P's context should replace McCarthy's 4 P's context as the standard marketing mix. Various changes to the 4 P's context have been recommended, the most resolute denigration has come from the services publicizing area [25]. A deficiency in any part of the marketing mix can mean every other part has failed that's why all the parts of the 4 P's are vital [27]. The marketing mix features are different in importance according to various purchasers and marketers in the industry [28]. Resolving of crucial marketing techniques and procedures known to successful industrial companies were carried out by two surveys [28]. Udell [29] determined that product and sales efforts were related to the main procedures and processes. The important marketing event in Robicheaux [30] survey was pricing, Udell [29] survey placed it at sixth. Udell [31] discussed that sales followed by product, pricing, and distribution were highly ranked while LaLonde [32] ranked product thereafter distribution, price, and promotion. However, Perreault and Russ [33] placed product quality first then distribution, service and price. McDaniel and Hise [34] in their own statement discussed two of the 4 P's, pricing and product to be more vital than place and promotion.

According to Boone and Kurtz [35], the 4 P's are ranked in the following way: price, product, distribution, and promotion by business personalities. This has led to the deduction that the 4 P's as not being really vital but that product and price are the most essential features of the marketing mix [27]. Popovic [36] has criticized the 4 P's for not being customer oriented but product oriented form of marketing. Consumer's standpoint must be reflected when using each feature according to Lauterborn [37]. This transformation is gotten by swapping product into customer solution, price into cost, place into convenience, and promotion into communication, or called the 4 C's. Möller [11] stated some criticisms against the Marketing Mix context: customers are seen as passive by the mix; interaction and relationships are not allowed, it is being used only for management and does not help/ mention the experiences that customers purchase nor talk about building

relationships.

The marketing is supposed to be customer-centric form of management. Rafiq and Ahmed [25] carried out a study where it was found that there was a lot of disappointments with the 4 P's, however, they are assumed to be important for preliminary and consumer marketing. Some of the result also stated that the 7 P's context has been widely accepted as the universal marketing mix amongst various individuals. Rafiq and Ahmed [25] also underlined the pros and cons of the 4 P's and 7 P's context. Therefore, a new marketing mix model that contains Borden and McCarthy ideas in addition to commonly mentioned features discussed by different writers marketing and the current changes in marketing prevalent in this present age are direly needed. However, the novel mix must keep its malleability, austerity, efficacy and apt entreaty that made the 4 P's model efficacious for decades.

### IV. CONCLUSION

The reserves, market settings and fluctuating needs of customers will determine the kind of marketing mix a company will use. A decision cannot be made based on only one part of the mix but all must be considered in totality and there are a number of different tactics to deploy to the marketing. McCarthy built his theory with the assistance of other writers by formulating a strong concept in a simplistic way within a manager's concept and showed the decision process carried out by the marketing manager. Marketing mix management prototype has been in existence since 1940s but McCarthy refined it to what is commonly known as the 4 P's. From 1960, the 4 P's have survived various problems and the concept has been tested to be exceptional for classroom lectures and company's tactical sessions. It has also shown that is tough for modern-day marketing purposes. Irrespective of the number of criticisms on McCarthy model, it has been a major deciding factor in marketing philosophy and training. Even with the variety of goods and services prevalent today and marketing imbedded into companies, the marketing mix is still founded on the 4 P's.

It is true that an unceasing pursuit for novel and upgraded rationalizations is important to any subject, and I support an on-going assessment of time-honored exemplars. However, I strongly agree with Ronald Savitt that innovative or adjusted marketing exemplars must be cautiously appraised in a rational and chronological perspective. It is trite to state that within that perspective McCarthy's prototype is immemorial.

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