ENCYCLOPEDIA OF SPORTS MANAGEMENT AND MARKETING

MARKETING PARTNER

Marketing is the activity, set of institutions, and processes for creating, communicating, delivering, and exchanging offerings that have value for customers, clients, partners, and society at large (American Marketing Association 2007).

The **marketing mix** is probably the most familiar marketing term. The term is credited to Neil H. Borden in his article The Concept of the Marketing Mix in 1965. Its elements are the basic, tactical components of a marketing plan, and are commonly referred to as the **Four P's. T**he marketing mix elements are:

1. Product
2. Price
3. Place
4. Promotion

A product is any combination of goods and services offered to satisfy the needs and wants of consumers.

Price is simply the amount of money that consumers are willing to pay for a product or service.

## Promotion is a communication process that takes place between a business and its various publics.

## Place refers to having the right product, in the right location, at the right time to be purchased by consumers. Place represents the location where a product can be purchased. It is often referred to as the distribution channel. It can include any physical store as well as virtual stores on the Internet. Place is not exactly a physical store where it is available Place is nothing but how the product takes place or create image in the mind of customers. It depends upon the perception of customers.

## Partner has, amongst its definitions, the following meanings:

1. **somebody who shares activity:** somebody who is involved in an activity with somebody else
2. **member of relationship:** either member of an established couple in a relationship

Both are suitable definitions for the context being discussed. Sharing activities, within the boundaries of an established relationship will be illustrated using the marketing mix elements as a guideline.

Product – fast food operations and their beverage suppliers. McDonald’s, for example, has Coca Cola as their beverage provider. Visual commercials, in print, on TV and online show some food/meal item from the menu. This visual ad will also contain a visual of a drink. The exact nature of the drink is not obvious, but the fact that it is a Coke product is clear. The menu at this type of restaurant will also “bundle” food components with a drink for ease of ordering.

Price – shared discounts based on membership in groups. The hospitality industry utilizes this as a strategy in a number of ways. Pricing on hotel rooms is impacted by a potential customer’s membership status. AAA members, military, senior citizens are all provided access to preferential rates (and potentially ancillary products and services). Lodging businesses also partner with other components of the travel business such as airlines and rental car companies. Another example is the expansion of marketing affinity credit cards. One common example is the gasoline credit card, which affords its members discounts on that particular brand of gasoline

Place – common location for the provision of the product/service. At one time, gas stations used to be stand alone entities. Now, gas stations have expanded their offerings to include food and other convenience items, and conversely, food merchants have, in some cases, expanded their presence by offering gasoline. Other examples include the bundling of multiple franchises at one location, (Dunkin Donuts and Baskin Robbins; Taco Bell and KFC). Wal-Mart has developed marketing partnerships into its business model, incorporating food, personal services and banking into its retail locations.

Promotion – coupons and shared expense by retailers and producers. Coupons are a common promotional item for grocers and convenience stores. The costs of these programs are supported jointly by the commercial parties involved.

Additional examples of marketing partners include:

* Event Sponsorship
* Cooperatives – shared efforts by farmers and other providers
* Amusement parks declaring corporate/group/cause days
* Apple I Phone applications for processing coupons and processing checks
* Network marketing is a business model that relies on a network of providers for a diverse menu of goods and services.