

Marketing Mix influencing purchase intent of Hearing Aids

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Abstract

The main purpose of this study is to understand the present marketing mix applies to marketing. It provides an idea to marketer, which can designed as a tool to assist marketing strategies. American Marketing Association introduced the term, "marketing mix", in 1953. Marketing Mix' is also known as the Four P's of Marketing which are namely product, price, place of distribution, and promotion. These are the primary premises of a marketing strategy. Further they are instrumental in translating marketing planning into practice. McCarthy (1960) was first to suggest the four P's. Researchers Muala&Qurneh (2012) in their work added three more elements process, personnel and Physical evidence along with the existing 4 P's. This study explains these 7Ps, which are the elements of Marketing Mix.

Keywords: marketing mix, marketing strategies, process, personnel, Physical evidence 7Ps

Introduction

Marketing mix is the most fundamental concept of marketing. It can be defined as the controllable tool used by the companies to reach the desired customer segment (Kotler et al., 2008). These can be considered as the basic components of marketing plan. Since 1960 onwards McCarthy (1960) 'Marketing Mix' is referred to the Four P's which are namely -Product, Price, Place of distribution and Promotion. These were considered as the primary ingredients of a marketing strategy. Further, it's a means of translating marketing planning into practice.

Bernard H. Booms and Mary J. Bitner later in 1981 further added 3 more P's in the existing 4 P's of marketing which are namely People, Process and Physical evidence to complete the 7Ps of marketing mix that we know today. The 7 P's of Marketing has a large role to play in the purchase intention of Hearing Aid. There had been a very low

percentage of user Hearing Aid compared to the people suffering from Hearing Loss. WHO 2018 study mention around 6.3 million of Indian population suffers from Hearing Loss. The most critical part of this study mentions that Of the 1.3 billion people in India, an estimated 7% have hearing loss while 0.5% have addressed that hearing loss. Further to note those who have addressed their hearing loss, only 10% wear two hearing aids. This study will explain the 7 P's of marketing relevant in the buying procedure of Hearing Aid.

Emergence of Marketing Mix

The marketing mix studies were initially conducted by Harvard University in 1929 (Jersey, 1991). Later in the year 1965 Borden was the first to use the term "Marketing Mix". But it simply consisted of important ingredients and the elements making up a marketing program (Rafiq et al., 1995). Marketing mix are the set of controllable variables which influence the target market. The elements of marketing mix are the basic, tactical components of a marketing plan. Also known as the Four P's, the marketing mix elements are price, place, product, and promotion.

The elements of marketing mix are generally the basic, tactical components of the marketing plan of action. The Four P's, the marketing namely price, place, product, and promotion (Cengiz et al., 2007, and Wolfe et al., 2011) cited few of the studies asserted by McCarthy (1960) suggested the four P's representing price, promotion, product and place of distribution as the primary ingredients of a marketing strategy. The term Marketing Mix is used to describe the combination of tactics which is used by business to achieve objectives by effectively marketing its products and services to a particular target customer group (Cengiz et al., 2007). The marketer plans various types of competition orientation and blends it into the "marketing mix" in order to earn profit (Gronroos 1994). The marketing mix helps to define the marketing elements to successfully position the market offer (Cengiz 2007, Shahhossini et al., 2011). The researcher also stated that marketing mix develops the satisfaction.

Researcher in his works Grönroos (1994) did mentioned the fact, the Four Ps represent a significant over simplification of original concept. Rafiq & Ahmed (1995) in their work did mentioned the work of that, in his original marketing mix. They considered there set of 12 elements namely: (1) Product planning (2) Pricing (3) Branding (4) Personal selling (5) Advertising (7) Promotions (8) Packaging (9) Display (10) Servicing (11) Physical handling; (4) Channels of distribution and (12) Fact finding and analysis.

Goi (2009) in his work divided the marketing variable into two categories. The first category he considered as the product, service, packaging brand and price. The second category he considered the process such as advertising, promotion, sales, publicity, distribution channels and new product development.

The later component of the 7Ps of marketing mix relates to the environment. It's the place in which the service is offered, along with it any tangible products which aids in the performance and communication of the service, physical evidence (Muala et al., 2012). This is important since the consumer usually assesses the quality of the service provided by looking into the physical evidence. This pertains to the environment where the services are produced. Similarly, the clients' though process of service quality might get influenced by the environment. (Khan, 2014).

Elements of Marketing Mix

Marketing mix is the selection of marketing tools. It includes several areas of focus which can be combined to provide a comprehensive plan. The term refers to classification which began as the 4 P's: product, price, placement, and promotion, but later expanded to Product, Price, Promotion, Place, People, Packaging, and Process. When we relate the marketing element in the Hearing Aid purchase process we find from the consumer point of view the various elements which impacts the buying process.

Product:

The term "product" relates to the components as well as aspects which are required to provide a service that adds value (Davis, 1997). Product is a part of the marketing mix which relates to consumer satisfaction (Mostaani 1997). Consumer try to find utility from using the product. When we relate to product in the Hearing Aid selection process the first idea which crops up is how the listener will listen. There are two sides one the physical look of the product which are colour, size, shape, cosmetic appeal, invisible etc. Since, it's a medical gadget which is for people who suffers from hearing disability the quality of hearing is also important. Not by the look but the sound performance also needs attention. A product which attains both this features would be highly acceptable in the market. The sellers can reap ample profit if the acceptance level is high.

Price:

Price comprises the item's intrinsic price as well as product assortments and lines, price adjustments, and payment options. It allows the organization to offer a competitive price. (Davis, 1997). Price is the most important factor, determining customers' satisfaction (Virvilaite et al., 2009). Customers while generally estimating the value of obtained product and service think about the price. Price is the amount that needs to be given up to get a product/service (Nakhleh 2012). Consumers' willingness to pay fluctuate due to different needs. The price perceptions to the same service or products may differ among individuals (Riaz 2007, Goi 2011 and Muala et al., 2012).

Price is considered as the most significant factor that affects consumer's choice. When a purchaser is thinking to buy a hearing aid he will definitely think of its price. May a time price does relates to the high quality product and superiority. People when buy a luxury product they relate to the high class of affordability they perceive.

Hearing Aid price relates to the quality as well as the class it belongs to. A middle class person will think of his pocket needs and would try to balance the budget with his needs. Many a times Patients response based on the price of the product. If the price of the product is not disclosed to the patient. The trial is conducted then the patient selects the product which has provided better clarity and audibility. But if the price is disclosed then generally based on the budget the patient might respond. In order to make a product marketable the price should be competitive.

Place:

Place refers to as to where services should be delivered to clients. It can involve both electronic as well physical distribution routes (Davis, 1997). In the digitized world products and services are no longer restricted to a particular physical place. The term place also includes the availability of the product online. Buyer generally before they make a decision looks into different platform in which the product is available.

Many a times a product might be located in a remote location. The online service are not available. This reduces the sales option of that particular product. Hearing Aid are purchased from both online and offline. Consumers tend to have a through look of the product before they jump to the conclusion to buy. The availability of the product at multiple places in online platforms and multiple shops does increases the confidence of the consumer to buy. Generally there is a belief good products are available in maximum number of places. Consumers also looks into the process of post service. The place where the service can be rendered. The price applicable for such services.

Promotion:

Promotion relates to connecting with customers about its offerings (Bahman et al., 2012). Promotion is a selling technique. It is defined as sales promotion, advertising, personal selling, public relations and direct marketing. It informs potential customers aware of the many choices available regarding products and services. A product or service success depends on how it communicates to its target market. A communication program helps in: providing information to consumers, indicating target customers of the merits of a specific product, and lastly encouraging them to freeze the buying process.

Activities which influences the promotion process are advertising, sales promotions, personal selling and publicity. They influence the consumers thinking process. The emotional touch which influences the buying is connected with the buying process.

Communications are created by marketers in order to (1) offers consistent information about their products and (2) are promoted in media which target audience generally use. It guides the customer to take action at a specific time. Maximizing its use and deriving the benefits out of it. The product advertisement can be delivered both online and offline. Hearing Aid purchase is generally undertaken by prolonged advice and persuasion by related members. The promotion of the product on a repetitive basis in multiple platforms increases the chance of acceptability. The promotional offers does mentions the unique features of the product which might relate to its quality, special offer price, bundle of services, post-sale care, future benefits etc. Thus, promotion does incites a consumer to make a personalized feel even prior to purchase of the product.

People or Personnel

It refers to the service employees who produce and deliver the service (Muala et al., 2012). Many services involve personal interactions between customers and the service provider. The provider of the product or service strongly influence the customer's perception about its quality. Customers normally connect the traits of service to the organization they represent.

Achievement of a customer-orientation success depends upon cooperation coming from the personnel. The interaction influences customer perception. Regular training, skill development, learning, and advice will achieve to display the optimum value of the product and the company.

Though Hearing Aid is a product but service is one of its vital component. The person who is displaying the product by articulating its feature does plays a major role. Most of the features of the product neither can be seen nor can be displayed. It's through the presentation and aura which the dispenser creates the consumer gets guided. The dispenser who provides a picture of the product feature relating to the solution of problem is highly accepted. Regular training and up gradation needs to be undertaken constantly to remain significant and acceptable.

Process

The process is generally defined as application that increases value for products (Muala et al., 2012). The process pace are clearly revealed to the customer. This forms the basis of satisfaction with the purchase. The process management ensures the availability and consistency of quality. In the Hearing Aid buying process the consumer has to undergo different processes. Most of them are not convinced about their hearing loss. They generally look for other alternative other than a hearing aid. The Audiological test conduct by professionals is the first step in the buying process. The report suggests the degree and type of hearing loss. Further, it stimulates the busying process as higher degree of hearing loss needs earliest attention. The level of strict resistance slowly decreases. The process is includes the trial process in which the user is fitted with the dummy as well as actual hearing aid. The response of the user and counselling of the dispenser does impacts the buying the process.

Physical Evidence

The environment in which the service and any tangible goods which facilitate the performance and communication of the service are delivered (Muala et al., 2012).The customer normally judges the quality of the service provided through Physical Evidence. It also refers to the environment in which the services production is, in. Similarly, other visible surroundings might affect the impressions which are perceived by the customers about its service quality. The components of the service experience are referred to the "services-cape. This service caps can be further broken down into the ambience, the

background sound and music, the sitting comfort, and the physical layout of the service facility. The appearance of the employee can greatly affect a customer's satisfaction as well as service experience. The environmental design significantly influence the customer's expectations.

People suffering from Hearing loss needs privacy when they are disclosing the problems. The consultation room should be such that there least level of disturbance and hindrances in the communication process. In case of online as well it is relevant. The consumer needs the maximum level of attention. Emotional connect and cordial environment does influences the consumer to buy the product.

Gaps Identified

The study of Marketing Mix has undergone significant change over the years. Since, early 2000 there has been much more focused activity on this subject. Researchers have identified different aspects which significantly affects the buying intent. There are completely independent while there are others which are moderate in nature. In our study relating to Hearing Buying process. There are has work which relates to buying of Hearing Aid and its efficacy. Researchers have gone in elaborate discussion on the cause and effect analysis. The level of acceptance, the level of satisfaction and reasons for not accepting and discontinuing the use. But there are hardly any study which relates to the aspects of marketing mix affecting the purchase of hearing aid. Although there have been many study in other fields.

Discussion and Conclusion

Marketing mix paradigm has dominated marketing since 1940s McCarthy (1964) further developed this idea and refined the principle. However, in the digital world, a whole host of new marketing elements have emerged from the online world. In some ways these new marketing elements have close analogs in the offline world. They are revolutionary and worthy of a new characterization as the E-Marketing mix (Kalyanam et al., 2002).

Analysis by implementation in different places:-

Price

- 1) Cheaper prices of Hearing aids compared to other shops or in online platform
- 2) Discount on product price or additional value added service
- 3) Credit facility, Emi-option, deferred payment terms.
- 4) Membership benefits for existing consumers on second purchase and up gradation.

Place

- 1) Product availability in multiple stores and online portals
- 2) Easy connectivity to travel to the place
- 3) Using telephone and other communicational tools to order
- 4) Acceptance of order and sharing information at buyers preferred time

Promotion

- 1) Using incentives on frequent purchase and allowing discount
- 2) Plans to penetrate into members' insights and beliefs
- 3) Using members' ideas and proposals
- 4) Building up a connect with consumers

Product

- 1) Diversity of products and attention to branded goods
- 2) Attractive package of commodities
- 3) Speedy delivery of commodities without minimum glitches.

Personnel

- 1) Providing necessary advices by personnel to buyers
- 2) Employees' courtesy and behavior and knowledge about the product
- 3) Employees' enthusiasm to respond to questions and queries

Procedure management

- 1) Easy service facility and care
- 2) Investigating and resolving buyers problems during buying process
- 3) Considering the importance of buyers time
- 4) Categorizing the products based on buyers convenience

Physical Environment

- 1) Beautiful decoration of the store in offline and professional presentation in online.
- 2) Proper amenities which are needed or helps during buying process.
- 3) Calm and enjoyable ambience

The buyers overall buying experience is related to how far the marketing mix involvement. The Companies can look into the aspects in the marketing mix which will enhance the buying intent and overall satisfaction level. Consumer experience and post-sale feedback needs to be properly reviewed. Suggestions provided by consumers can be incorporated into the system. Further, a sample study of the consumers' needs and challenges can be cross examined. The incorporation of the suggestions and due work in the grey areas can help in a long way in increasing the ease of buying Hearing Aid.

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