

Answer on Question #53810, Management / Other

"The traditional elements of the Marketing Mix have become irrelevant in the modern world". Though "4 Ps" still popular on college syllabi, they're becoming less and less relevant for professional marketers.

That's because in a real-time, digital world, the intersection of the 4 Ps—price, product, promotion, and place—is constantly changing. New technologies allow (and even require) marketers and advertisers to understand consumer preferences and environment in real time to get the media exposure they desire. Although the core concepts of the 4 Ps are still essential, it's clear that the marketing industry needs a new guide to develop strategy and measure outcomes in the digital world.