

# **DETERMINING THE WEIGHTS OF MARKETING MIX COMPONENTS USING ANALYTIC NETWORK PROCESS**

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## **ABSTRACT**

Marketing Mix (4P); composed of Product, Price, Promotion and Place; is a set of tools that should be coherently designated to achieve a company's goals. In order to create brand equity and customer loyalty, any manufacturing or service company should manage and shape product, place, price and promotion strategies. To create competitive advantage, the relationships between the components of Marketing Mix should be analyzed in detail, and the weights of its subcomponents are needs to be determined. The weights of components will further be used in selecting optimal marketing mix. To solve this problem, an Analytic Network approach will be proposed in this paper, and the product mix components and their sub groups will be ranked according to their weights.

Keywords: Marketing Mix, Analytic Network Process, Decision Making.

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