

Principles of minerals marketing with respect to marketing of iron ore

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ABSTRACT

Excellence in a mining venture is indicated by a competent marketing plan in place. The supplier needs comprehensive knowledge of the principles underlying the marketing of their particular commodity. Marketing serves to make known a product to the consumers. Failure to do that results in a wasted mining and processing of a mineral commodity effort. This paper seeks to bring to light the assortment of issues to be addressed in the marketing of iron ore. It delves deeper into the four main pillars of marketing which are the 4Ps: Pricing of the commodity, Place where the customer is located if we are to reach them, Product detail and the Promotion of the product. Iron ore marketing is somewhat different from high value per unit minerals like precious metals and stones. It has a lower unit value and is sold in bulk, requiring a superb knowledge of establishing marketing infrastructure like competent wide roads, port facilities, railway lines and the railway wagons. The pricing mechanism is also different. One of the main goals of marketing (customer satisfaction and care) is also covered in this paper.