

Elements of a Good Marketing Plan

A good Marketing Plan is an extremely valuable tool to help a business succeed. The plan will cover what you are selling, how you are selling, who your target customers are, how you will reach them, and what makes you special. A Marketing Plan is a strategic document that helps you focus your resources so that you can plan for the growth of your business. The plan is based on goal setting and the measurement of success. A Marketing Plan is a living document that should be reviewed on a regular basis and changed as your business changes or as new information becomes available. It is a strategic part of your Business plan.

What Are You Selling?

Describe your products or services.

Describe the market you are selling to.

Where do your products or services fit in this market?

How will you price your products or services?

Are there any outside forces that could affect your business (e.g. change in traffic patterns, new products or inventions, etc.)?

Your Target Customers

Who are they?

Where are they located?

Any special demographics (age, sex, income, geography, etc.)?

What are their needs?

Who is the decision maker?

How will you reach them?

How often will they buy?

How will you keep them as customers?

Your Competitors

Who are they?

Where are they located?

How do they sell? How do they market?

How do they meet the needs of their customers?

Do they have a web-site and/or a Facebook page?

What makes it interesting?

What are their strengths?

What are their weaknesses?

What Makes You Special or Unique?

Where do your products or services fit in the market?

What makes them special or different?

How will you get your customers to understand what makes you special?

How will you protect and preserve your uniqueness?

Development of your Brand

What is your brand and how do you define it?

Does your elevator pitch enhance your brand?

How Will You Market?

Advertising: radio, TV, cable, newspaper, magazine, direct mail, yellow pages, online

Public Relations (PR): print, radio, TV, online, events, sponsorships

Collateral :business cards, tri-folds, stationary, flyers

Online: website, newsletter, emails, mobile, rating and review sites

Social Media: social networks, geo location sites, group deal sites

Events: Trade shows, Customer shows, Flea markets, etc.

Promotions: Discounts, rebates, loyalty programs, free samples, etc.

When will you do these (what is your timeline)?

How will you pay for each of these?

How will you track their success?

Goals of the Marketing Plan

What do you expect to accomplish?

How much will you spend on marketing? Monthly, quarterly and annually.

How many leads, customers and sales are expected for each marketing activity

How much do you hope to sell (you may want to list this for each product or service)?

Where do you hope to be in 6 months? In a year?