

Your Marketing Plan

As I've written many times, there are several disciplines under the wide umbrella we term "marketing." Depending on your industry, your business's comprehensive marketing plan should include most -- if not all -- of them, not just efforts in advertising. Each discipline requires its own strategy with goals, objectives and action steps. Here is a checklist for what should be included.

The Executive Summary

This is a brief (4-5 paragraphs or so) statement that gives an overview of your company, where it stands in the marketplace, and what it is trying to achieve. A paragraph about the **competitive landscape** in your area is called for – who else is doing what you are and how are they doing it. This gives you an added dimension in the framework of the plan. An **industry profile** should present insight into industry trends, advances in technology, communication variations, distribution channels and the like. This will require a modicum of research on your part, but it's essential. If you work with a marketing firm, you can pay for this research and information and incorporate into your plan if you're drafting it yourself. A SWOT analysis (Strengths/Weaknesses/Opportunities and Threats) will give you a one-up on information you need to analyze your situation in the marketplace.

Your company's brand **positioning** in the marketplace should be included, too, in a line or two. This is a brief declaration of your company's differentiation (your "position") in the marketplace. The formula for creating an outstanding positioning statement is easy: Just fill in the blanks below with your company's information:

For [your target market], [your brand] is the [project category] that [spell out how it is different & better than competitors' similar brands].

Let's try this example, using a faux brand:

For [teens with neon green hair], [Egads Shampoo] is the conditioning formula that [creates an added emerald green sparkle effect while making hair soft and manageable.]

Marketing Goals, Objectives and Action Steps

This is the "meat" of your plan. List marketing objectives, goals and action steps for the year, and remember goals *must be measurable* – spelled out in terms such as percentage increases; sales dollars; market share percentages, etc. You may also need to address how you'll handle changes or additions to the targeted market(s); costs per sale; decreases in # of customer returns, or the like. These goals/objectives/action steps should be broken into the following sub-plans:

- **Media & Advertising** (both print & advertising and don't overlook innovative or "new" media – podcasts, blogs, webcasts, video news releases, etc.)

- **Public Relations & Publicity**
Newsworthy activities will lend great credibility to your business. Generate some timely news and the public will remember you.
- **Sales & Distribution** (especially if your company is a retail business or manufacturing company)
- **Internal Communications**
Strategies to increase sales by motivating your employees to sell or up-sell; strategies that ensure that employees at all levels are informed and “in the loop” about your company’s marketing efforts
- **Outreach Marketing**
Marketing alliances and referral networks; trade show participation (if applicable); cause-related marketing through charitable participation and sponsorships.

Implementation Timeline

This is a comprehensive list of all marketing activities above with a date for implementing each.

Budget

Without a committed budget, your plan is just a document.

Drafting a savvy marketing plan is not as daunting as you might think, and it’s the essential tool you need to market your company effectively.