

Marketing Plan for:

**XXXX**

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*Private and Confidential*

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## **Executive Summary**

The Executive Summary “sells” the marketing plan to readers through its clarity and brevity. The summary should present a description of the product/service, its target market, and its need within the market. The summary should also provide an overview of the main points of the plan and should emphasize an action orientation.

## **Company Description**

The company description should highlight the recent history and successes of the company or organization, as well as tombstone data about its age, size and geographic distribution. Key partnerships that impact marketing activities should be mentioned. Revenue history can also be included to help clarify the marketing challenge.

## **Strategic Focus and Plan**

While not included in all marketing plans, the Strategic Focus and Plan sets the strategic direction for the entire organization.

### **Mission/Vision**

The Mission/Vision statement is a high-level, qualitative statement that specifies the overall markets and product lines in which a business will compete. A mission statement can dramatically affect the range of a firm's marketing activities by narrowing or broadening the competitive playing field. An effective mission statement must be clear and direct, and should speak to the company's commitment to customers, employees, investors/shareholders and partners/suppliers.

## **Goals**

The Goals section of a marketing plan sets both financial and non-financial targets. Goals should be in quantitative terms, where possible, to facilitate measuring the company's future performance.

Examples of a non-financial goals: "It is recommended that ABC Inc. diversify its product lines to achieve 50 percent of sales revenue in non-tobacco products in the next five years." And "A critical success factor for ABC Inc. is to increase market share in consumer wireless devices from current 17% to over 30% within 3 years."

An example of a financial goal (note it is specific and measurable): "It is suggested that XYZ Inc. increase sales from \$10 million in 2000 to \$15 million in 2001."

### **Core Competency and Sustainable Competitive Advantage**

Whereas the **mission** defines the scope of a business or business unit and the **goals** define its strategic performance dimensions, its business unit competencies determine the means for achieving success.

An example of a competitive advantage: “McDonalds’ competitive advantage is its large number of restaurants, more than double its competitors, making it more convenient for customers than any other fast food restaurant in the world.”

### **Situation Analysis**

The essence of the situation analysis is taking stock of where the firm or product has been recently, where it is now, and where it is headed. The situation analysis is the first of three steps in the planning stage.

### **SWOT Analysis**

The SWOT analysis is an effective short-hand summary of the situation analysis. The acronym is used to describe an organization's internal **S**trengths and **W**eaknesses and its external **O**pportunities and **T**hreats. This analysis provides a solid foundation as a springboard to identify subsequent actions in the marketing plan. The SWOT analysis can be effectively presented in a tabular format followed by a text discussion that elaborates on the information in the table.

An analysis to identify internal strengths and weaknesses usually includes the following areas in an organization:

**When analyzing:**

**Consider:**

Management	experience level, management style, size
Offerings	uniqueness, quality, price,
Marketing	type and scope of marketing plan
Personnel	quality and experience of workforce
Finance	sales revenues
Manufacturing	quality and dependability of suppliers
R & D	plans for continual product improvement, R & D budget

An analysis to identify external opportunities and threats usually includes the following factors:

**When analyzing these factors: Consider:**

Consumer/Social	size and stability of market
Competitive	number and size of competitors
Technological	the effect of technology on any facet of the business
Economic	current and projected economic situation of market
Legal/Regulatory	the effect of legal and regulatory factors on any facet of the business

### **Industry Analysis**

The industry analysis section should provide the backdrop for a more detailed analysis of the competition, the company, and the customer. An in-depth analysis will give both internal and external readers of the plan confidence in the company's ability to understand its own industry.

### **Competitor Analysis**

An effective analysis of the competition should demonstrate that the company has a realistic understanding of its major competitors and their marketing strategies. As in with the industry analysis, a realistic assessment makes readers feel confident that the marketing actions in the plan are well grounded.

### **Company Analysis**

The company analysis provides details of a company's strengths and marketing strategies that will enable it to achieve its marketing goals.

## **Customer Analysis**

A thorough customer analysis answers the question: “Who are our customers?” Understanding your customers and what they want is critical in satisfying them and providing genuine value.

## **Market-Product Focus**

### Marketing and Product Objectives

Setting product objectives and identifying target market segments significantly increases the chance that a product will be successful. The objectives and goals should be stated in measurable terms so that they can be measured during the program implementation and control phases of the marketing plan.

### *Target Markets*

Because an organization cannot satisfy the needs of all consumers, it must concentrate its marketing efforts on the needs of specific niches or target markets. In describing the target markets, consider why a particular target market was selected and how the product or service meets the needs of the target market.

### *Points of Difference*

Points of Difference are those characteristics of a product that make it superior to competitive substitutes. The greatest single factor in a new product’s failure is the lack of significant points of difference.

### *Positioning*

A product’s unique points of difference are communicated by way of a positioning strategy.

### Product and Service Descriptions

Describe the Company’s products and services. Identify any products or services that will be invoiced to a customer. Provide a look at the percentage of revenues represented by each product or service.

## **Marketing Program**

Everything that has gone before in the marketing plan sets the stage for the marketing mix actions -- the 4 Ps -- covered in the marketing plan. Product, price, promotion, and place (distribution) strategies are all detailed in the Marketing Program section of the plan.

When describing these strategies:

Include these elements:

Product Features, brand name, packaging, service, warranty

Price

List price, discounts, allowances, credit terms, payment period

Promotion

Advertising, personal selling, sales promotion, publicity

Place

Outlets, channels, coverage, transportation, stock level

## **Sales Process and Impact**

Describe the anticipated selling process and how marketing programs will work to effectively support the sales team's efforts. Clearly outline distinct roles and responsibilities for both the sales and marketing organizations, including the role of the distribution channel.

## **Financial Data and Projections**

All the marketing mix decisions covered in the marketing program have both revenue and expense effects. In this section of the marketing plan, both past and projected financial data is included. A key indicator of what future sales will be is to examine past sales.

## **Marketing Organization**

A marketing program needs a marketing organization to implement it. This section of the marketing plan may include an organizational chart with both current and projected positions represented.

## **Implementation Plan**

The implementation plan shows how a company will turn plans into results. To implement a marketing program successfully, hundreds of detailed decisions are often required. These marketing tactics are detailed operational decisions essential to the overall success of marketing strategies. Unlike marketing strategies, marketing tactics involve actions that must be taken immediately.

For each strategy describe what has to be performed to carry it out. For example, if the plan calls for adding television advertising, implementation might involve contacting an ad agency and arranging a meeting, agreeing on objectives, targeting audiences, and scheduling a flight of advertisements. If the plan calls for increasing the price, a breakeven schedule of alternative prices might be performed.

## **Evaluation and Control**

The purpose of the control phase of the strategic marketing process is to keep the marketing program moving in the direction set for it. In the control phase, the marketing manager compares the results of the marketing program with the goals in the written plans to identify deviations. The marketing manager then acts on the deviations to correct the negative and exploit the positive ones. Describe the measurement and monitoring mechanisms that will be prescribed, along with target objectives and timelines for each aspect of the marketing program. Milestone analysis is key to this part of the plan.