

[Insert Logo]

MARKETING PLAN

[Insert Business Name]

[INSERT DATE]

INTRODUCTION

In this section, you should give a brief overview of the company. Include information about your size, products/services, your overall business goals and mission, and a reason as to why you are writing an in-depth marketing plan.

The purpose of this is to paint a picture of your company at this moment in time, so that when you come to evaluate your plan in a few months or a year you should be able to remember where you were coming from.

It's also beneficial if you ever show this plan to someone external, as it will give them a basic understanding and context before going into the details.

MARKET RESEARCH & ANALYSIS

At this point, you could include a PEST or PESTLE analysis. This includes factors in your company's external environment that could have an effect on your business.

Political/Legal

Would your company be affected by changes in the political landscape, or any changes to laws or regulations?

Economic

Chances are, your business is likely to be affected by changes in the economy. Discuss how your business would be affected in an economic downturn, recession, or a change in interest rates etc.

Social/Ethical

Will developing social preferences affect your product/service? For example, fast food chains have been affected by society's growing health concerns, and have gone to measures to manage the risk (ie. selling more salads or 'Lite' options).

Does your company require a lot of paperwork, or outsource labour or materials abroad? Perhaps you should consider developing a Corporate Social Responsibility plan to deal with the ethical and environmental concerns surrounding this.

Technological

Technological advances can affect many businesses; not just tech or internet companies. Is your business able to keep up with developments in tools, processes and software used in the creation or provision of your product/service?

Customer Analysis

If you haven't already, this section is the perfect place to go through your STP (Segmentation, Targeting, Positioning). This is where you can research and analyse the different segments and choose one (or a couple) to target.

If you have already done this separately, add it to the Appendices and use this section to build a customer profile and gain a better understanding of their needs.

Include demographic information (eg. age, income, education) as well as location and behavioural characteristics. It might also be helpful to include certain statistics about that demographic, such as how much they spend on items similar to your product per year etc.

It’s also a good idea to find out *where they are*. Which social media platforms, forums and websites do they use regularly? What sort of content and advertising are they likely to engage with?

As with all of the sections in this template, you can make this as long and detailed, or as short and sweet as you require.

Competitor Analysis

After establishing who you are going to be targeting with marketing activities, it’s time to do some research on your competitors. Here are some tips:

- Use sites like <https://www.bloomberg.com/markets>, <https://www.google.com/finance/>, <https://www.zoominfo.com/>, <https://www.crunchbase.com/>, or <https://www.kitco.com/> to find publicly available financial information and work out their size and revenue.
- Check out their social networks; most large companies (even in B2B) will have some sort of social media presence, and this information can often be quite telling about their size and audience
- Analyse their website (is it professional? what does it have that yours doesn’t?), as well as the services they offer
- Create a table to display this information clearly, eg:

Info	Competitor Name #1	Competitor Name #2	Competitor Name #3	Competitor Name #4
Size/ Revenue				
Products/Se rvices				
Social Media				
Website Notes				

Strengths				
Weakness				

SWOT Analysis

You may have just been analysing the Strengths and Weaknesses of the competition, but what are yours? Please note that this will only be a useful tool if you're as honest as possible.

<p>Strengths</p> <p>While filling in this part, consider your USP, resources, location, and experience in the sector etc.</p>	<p>Weaknesses</p> <p>Consider similar points as you did for your Strengths. Is your team too small? Do people struggle to find you? Is there something that could be holding you back?</p>
<p>Opportunities</p> <p>After analysing your market and competitors, you may be able to see some gaps in the market that could turn into opportunities for your business. Maybe there's an opportunity to provide excellent customer service, when currently the competition is not focused on this.</p>	<p>Threats</p> <p>It should be fairly obvious after your analysis if there are threats in your market. It could be a large competitor who has the benefit of economies of scale, meaning you won't be able to undercut them on price. Or it could be that the economy is not in a favourable position for your business at the moment.</p>

OBJECTIVES

What would you like to achieve from the marketing activities in this document? Most companies develop a plan so that they can complete day to day marketing activities in a consistent, integrated way, and align the Marketing function with the overall business strategy and goals.

Your objectives should be SMART (Specific, Measurable, Achievable, Relevant and Time-bound), and should reflect the mission of your business. Eg:

- To increase our website enquiry form submissions by 50% by 2025
- To convert 30% of telephone enquiries into customers every month

You can include as many objectives as you like, but bear in mind that later in the plan, you will be explaining how to achieve each of these goals through various tactics and actions.

STRATEGY

Products/Services

What is your product? What does it do? Why is it unique? What benefits do your customers get from it?

These are the types of questions you need to be answering in this section, in as much or as little detail as you like. List your offerings, and don't be afraid to use the 'Total Product Concept' to help you visualise your added value.

If you have too many products/services to discuss in great detail, outline their categories. Likewise, if you have a complicated service with many different elements, outline the key features where you provide most value to your customers.

Brand Positioning

Given that you have accurately described your target customer in the Customer Analysis section, consider how you will position your brand to appeal to them.

E.g, If you're appealing to a young, fitness-aware audience, you may want to define whether your brand is highly energetic, fun and loud, or ultra-fashionable, sleek and desirable.

List the elements of your brand here, such as your **name**, **logo**, **colours** and **concept**. Any visual elements or mood boards can be added to the Appendices and referenced to.

You could even create a Positioning Statement and include it here to provide focus for the elements in the rest of the plan. In its most basic form, a Positioning Statement should contain 3 key elements:

- Your target audience
- Your point of difference
(*What makes you different from the competition? What are the benefits you offer?*)
- Your frame of reference
(*What market are you operating in? Who are your main competitors?*)

Examples of Positioning Statements include:

Michelin Tires:

"To family-oriented adult car owners concerned with safety [*Target Audience*], Michelin tires are the premium tires [*FoR*] that can provide greater peace of mind [*PoD*]."

Apple:

"Apple computers offers the best personal computing experience [*FoR*] to students, educators, creative professionals and consumers around the world [*Target Audience*] through its innovative hardware, software and Internet offerings [*PoD*]."

Pricing

After taking a look at your competition, have you decided what pricing strategy to use? There are a few options to consider:

- **Cost plus pricing**
(The price is calculated by taking into account the costs to make or provide the product/service, and adding a % margin on top)
- **Demand-based pricing**
(If there is high demand for your product/service, you can probably afford to charge a bit more for it.)
- **Competitor-based pricing**
(If your competitors are using a very obvious pricing pattern/formula, you may choose to

follow that to fit in with the norm. Alternatively, you could try something completely different to stand out.)

Then there's more food for thought:

- **Will you use psychological pricing techniques?**
(\$9.99, \$3.48, \$479.99 are examples of psychological pricing. For example, retail stores use this technique a lot, but H&M have mixed it up by rounding their pricing to numbers such as \$6, \$2.50 or \$30)
- **Will you use market penetration or skimming as your tactic?**
(Apple uses market skimming as a tactic by pricing their latest iPhone as highly expensive, and slowly reducing the price over time. This helps develop a feeling of exclusivity. Meanwhile, many companies use market penetration, introducing their products at a discounted rate to gain awareness.)
- **Is there a whole line of products you have to consider?**
(Will the way you price this product affect any other products you sell? Should the product line be consistently priced?)
- **Are there any optional extras or add-ons to upsell?**
(If so, the price of the core product must consider that your customer needs to have room in their pockets to purchase these extra features.)
- **Can you offer product bundles?**
(Offering a 'kit' of relevant products is a great way to increase markup as you are adding value to your customers in the form of ease. People may pay more for a 'pack' or 'kit' than for the separate items, because it means they don't have to trawl around a website looking for each element themselves.)

Distribution

Where you stock your product depends on your brand positioning. If it's a luxury product, you may want to be more exclusive with your choice of outlets, or you may want it to be stocked everywhere possible!

You don't need to mention the technicalities of your distribution chain, but it's important to think about how each step will affect your brand. For example, MAC cosmetics have their own stores in select locations, but also stock their products in some Ulta Beauty Stores or department stores like Bloomingdales, Nordstrom and Dillards. However, they would never stock their items in CVS or Walgreens, because that would degrade their luxury brand image.

Integrated Communications

The Marketing elements in the sections above discuss larger decisions that will likely need input from some of the other functions of the business. In this section, however, you will discuss the specific Communications tactics you will be using to achieve your objectives.

Personal Selling

Telemarketing

Also known as cold calling, will you be using Telemarketing as a lead generation/sale closure tactic? If so, how will you research contacts and where will you store the data? Do you need to set up a CRM database? What will you be pitching to the people you contact, and what are the follow-up steps (if any) after the phone call is over?

As well as these questions, it would also be good to state how many people you plan to contact per month, week or day.

Face to Face

Whether it's attending networking events with the purpose to generate leads, or setting up meetings in person or via video conferencing, you should state how often you plan to do this and how much time you would dedicate to each meeting.

It would also be useful to include your 'elevator pitch' here, as this is something you will be wanting to lead most conversations with.

Tradeshows

Although usually quite expensive, tradeshows can be great places for networking, lead generation, and creating awareness of your brand. Research some relevant conferences or tradeshows in your industry and weigh up the costs and benefits of attending or exhibiting.

If you decide you would like to explore this avenue, explain which shows you plan to attend, what you will be showcasing and how much they will cost. If they are in the near future, you could also include a stand design and merchandise list in the appendices.

Direct Marketing

Print

This could include printed flyers, posters, brochures, catalogues, billboards or magazine/newspaper adverts. Give reasons as to how the company would benefit from this kind of awareness, and understand that print advertising simply isn't targeted enough for some industries.

You could also include flyer/poster/advert designs in the appendices, and if you have any planned advertisements it would be good to state how much these will cost.

Email Marketing

Most companies with an online presence will use email marketing in their communications plan. You should state which email client you use, where your email databases are and how you obtain/plan to obtain them, as well as how regularly you plan to send emails. Will you send out e-newsletters, updates, discounts, advice, or a mix of several?

Include a branded email template in the appendices if you can, and if you use any premium email marketing services state how much they will cost per month.

Radio advertisements

Again, this isn't relevant for all businesses, as it's difficult to target effectively. However, if you do plan to use this avenue, research and state which radio stations you plan to advertise on at which times, and include details of their average listener numbers and profiles.

It would be good to include a message or transcript of any planned Radio advertisements in the appendices, and an estimate of how much it will cost.

PR/Publicity

Press releases

If you plan to write and send out press releases, first decide who will be your company's press contact, and which publications/journalists you will be sending them to. Will you be publishing them on your own website to download?

If you have a long list of press contacts, state where you will be storing their details (eg. in a spreadsheet or CRM database).

Events

Do you plan on holding or attending any events throughout the year? Perhaps this is an integral part of your business.

List the events you plan to hold/attend and describe the agenda and audience for each one. How will these events benefit the company? Who from your company will be attending? Do you need to bring anything?

If you are hosting an event, you will need to have a pre-event campaign, budget and marketing plan, which can be added to the appendices.

Digital Marketing

Website

The company's website is one of its most important assets. For many potential customers, the website is the first time they will be experiencing your brand, so it needs to be attractive, intuitive, useful and engaging.

If you're already happy with your website, provide a link in the appendices and discuss any plans or upgrades you may have for it in the future (eg. add a customer portal, or live chat feature).

However, if you think your site could use some work, you could create a table like the one below, detailing which elements need to be edited and who by:

Page	Edits	Est. Time	Est. Cost	Who?
Home	-Change menus -Realign header -Add animations	2.5 hours	\$100	Website Developers
About	-Rewrite introduction copy -Add more photos	2 hours	0	Marketing dept.
Services	-Add testimonials -Add more photos	2 hours	0	Marketing dept.
Contact	-Implement live chat function -Add new contact form	2.5 hours	\$100	Website Developers

If you know or have these details, it would be good to include which Content Management System your website uses, and where it is hosted. You could also include whose responsibility it is to keep the website up to date.

Social Media

Like your website, your company’s social media accounts could be the first place your customers see your brand, so all photos, fonts, copy and imagery should be consistently branded.

In this section, you should state which social media platforms you will be using and how (make sure you aren’t just using them for the sake of using them; be where your audience is!). It may be easier to lay them out in a table, like so:

	Facebook	Instagram	Pinterest
Types of Content	-Photos and articles by fashion bloggers wearing item -Own content (articles, photos) -Fashion industry news and celebrity fashion updates	-Photos of customers and bloggers wearing items -Behind-the-scenes photos in design studio	-Photos of items and bloggers wearing items, linking to the website -Fashion tips articles, eg. ‘How to wear high-waisted shorts’
Regularity	2 – 3 posts per week	3 to 5 posts per week	5 posts per day
Who?	John	Jane	Jenny

If you plan on using any tools such as Buffer or Tailwind for scheduling, list them here and state how much each tool costs per month.

Content Marketing

Content marketing doesn't just refer to blog posts and social media updates; it can include a whole host of materials that can be used at each different stage of the customer buying process, including:

- Social media posts
- Digital advertisements
- Newsletters/e-Newsletters
- Flyers/Posters/Brochures/Catalogues
- Whitepapers
- Guides
- Reports
- Information packs
- Case Studies
- Price sheets
- Reviews/Testimonials
- Videos
- Demos
- Surveys

Consider which of these would be appropriate for your potential customers, what messages/Call-to-Actions you will include in each one, and when/where you will present them.

Advertising

Will you be using Facebook or Google advertising options? These are great for their targeting ability, but don't underestimate the power of industry specific forum and website advertising too. Most well-renowned sites will have a page detailing their advertising or sponsoring opportunities, and if they don't, there's no harm in contacting them to ask. Occasionally these sites will offer spaces in their e-Newsletters, as well as banner ads on their website, to improve your reach.

If you have any graphics for your online adverts you could include these in the appendices. Also state how much you plan to pay for online advertising per month.

BUDGET

As with Pricing, there are many different ways to formulate a budget. Many Marketing functions won't have the opportunity to have a say in their own budgets, and may have to divide an allocated amount between different activities. In this case, you should prioritise these activities here and suggest how much of your budget should be spent on each one to achieve maximum effect.

If you're working with a zero-based, flexible, or activities-based budget, this document is seriously going to help you make your case to get the funds for the above actions. You should create a spreadsheet or table detailing how much needs to be spent on each activity in order to achieve the desired results.

This section not only helps the Finance function of your business if needs be, but can also be a useful reference to remind yourself how much you have allocated here and there.

MONITORING & EVALUATION

You have detailed your starting point in the first section of this Marketing plan, but this is of no use unless you plan to regularly check back on yourself to see how far you've come.

Firstly, you need to decide which metrics you plan to measure, and how often you will measure them. Depending on your Marketing objectives, you may want to include:

- Website visits/sales (use Google Analytics to track how these increase per month)
- Enquiries from website contact form (you can also use Google Analytics to create a 'Conversion Goal' for this)
- Enquiries via telephone (you can get specific software that will track this, mark customers on your CRM database as 'Telephone enquiry', or keep a spreadsheet)
- Enquiries via word-of-mouth referrals (again, you can mark and track this in a CRM database or spreadsheet)
- Enquiry conversions (how many enquiries were then converted into actual customers; again this can be tracked on a CRM database spreadsheet)
- Brand awareness (depending on how big your brand is, this could be viable through online surveys or questionnaires at relevant events)

Generally tracking things like Facebook followers, or email open and click-through rates aren't useful on their own, and it's far better to focus on goals that directly meet objectives.

Overall, Marketing activities are notoriously difficult to measure and evaluate, and building brand awareness can take months and even years, so don't decide to throw the towel in if you don't see instant results.

APPENDICES

There are many things I have mentioned in the above sections that could be included here, depending on how detailed you would like this plan to be.