



A PRACTICAL GUIDE TO A MARKETING PLAN



Welcome

In our view – marketing is at the heart of every business. If you don't have customers, then you really don't have a business. Marketing creates, nurtures and retains customers. So – having a Marketing Plan is a must for all businesses.

This guide to creating your Marketing Plan has been created to assist you in putting your plan together. It will help you to consider the type of information that is required for your Marketing Plan and provide you with exercises and practical examples to help you along the way.

It may take some time to work through this planning guide, but completing it is a valuable exercise that will help you to focus on the most appropriate way to successfully achieve your goals.

You will find that its generation will promote new ideas and better utilisation of your resources.

Your Marketing Plan should be about facts, ideas, goals and their implementation rather than being purely driven by figures or budgets.

Before producing your plan, I suggest you read through this document first and then spend some time thinking about the exercises and the information that's required to create your plan.

Where relevant, work with team members to ensure that you are delegating some of the responsibilities.

When reading through this planning guide, no doubt you may be thinking “there's a lot more to marketing than brochures, emails, direct mail, content and scheduling tweets” – and you'd be absolutely right.

Marketing is at the heart of your business – and business isn't simple – remember, the more you understand your market and their needs, your business and your competencies, the better armed you will be to practice successful marketing.

Enjoy your planning...

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Creating your Marketing Plan

The development of all plans, at any level and of any type, will only be as good as the objectives and methods, and the process documented for delivery. The following key stages are typically addressed when putting together your Marketing Plan. Whether strategic, operational, short-term or long-term these stages apply:

Background Analysis – Where are we now?

- Current Performance (sales figures, profit)
- Background Analysis / Competitive Landscape
- Opportunities and Options

Marketing Objectives – Aligned with organisational objectives

- Marketing Goals / KPIs
- Financial Goals

Marketing Strategy – The who, what, where, when and how

- Target market segments
- Differential advantage

Marketing Mix – The tactics / resources employed to implement the plan

- Product
- Price
- Promotion
- Distribution
- Services
- Team

■ **Action Plans**

■ **Budget**

■ **Organisational Implications**

■ **Contingency**

■ **Monitoring and Evaluating**

Step 1: Background Analysis

Your plan has to be understood by all that read it. It's got to be clear and simple and easy to follow – and give a 'snapshot' of your business to whomever you need to read it. Therefore, the analysis and evaluation section is really a 'this is where we are now' and 'this is where we are heading' section.

It should answer the following questions:

1. How well are you performing now?
2. What are the contributors to your success or failure?
3. How optimistic are you about the future?

Let's look at some exercises to help you funnel down what you need to include:

Practical Exercise 1: Strategic Positioning

More commonly referred to as a Mission Statement – (your Strategic Positioning) – is a statement, which clearly sets out the overall focus, objectives and guidelines for development and implementation activity. Your 'strategic positioning' or Mission Statement must tell a story. It should ideally set out:

Detail	Example
Overall Objective	To provide a dependable and profitable base for our partners and equity partners through meeting the needs of specific client segments.
Service level	To satisfy the needs and to achieve this in a dependable manner requires that we deliver excellent service at each client contact, or point of truth. A commitment to training. A commitment to communication.
Quality	Attract clients who are prepared to enter into the relationship your positioning implies and who look for value for money. Client selection criteria.
Culture	Client orientation. Relationship management and nurture. Client management systems. Technology enabling team and clients to interact more effectively. A marketing-led organisation where the internal needs of our team and the external needs of our market are a key focus.
Innovation	Develop solutions for our clients to meet their needs. Extend product range. Differentiate product offering.
Result	Profitable, achieving a return on assets employed of X%.

Step 2: Current Performance

For this section we are looking at both financial and market share factors. From a financial viewpoint you can assess performance of total profits, gross and net margins, return on capital employed and cash flow. From a market share perspective:

- What percentage of the market do you currently have?
- What scope is there to increase market share?
- What is the size of your current customer base?
- What is the quality of your current customer base?

Step 3: Opportunities and Options

Let's look at some exercises to help you funnel down what you can include:

Practical Exercise 2: SWOT Analysis

Whilst some people think SWOT analysis is 'old hat' – in reality, it's a useful and simple framework to offer a 'this is where we are now' perspective it also helps you to focus on whether or not you have the competence and resource to take you where you want to go. Draw out a simple four square grid and start in the left corner – Strengths, Weaknesses, Opportunities and Threats.

Take a look at the following areas and categories and assess whether you have strength or weakness in these areas.

From this exercise you can cover Background Analysis and Opportunities and Options – so keep to the key areas. If you identify an opportunity when going through the points – then note that down, also do the same with threats. It may be that you realise through this quick analysis that a key competitor is much stronger with technology than you and therefore, you have identified a threat – and an area where you could perhaps easily improve.

Options to be explored may be: shifting into a new market segment, adding new products or upsells to your current offering, enhancing service levels or investing in technology.

Marketing Strengths	Financial Strengths	Operational Strengths
Image among clients Market share Reputation for quality Service levels Effectiveness of communications Geographical cover Globally connected	Profitability Cash flow Debt carried Technical skills	Efficiency of projects Corporate leadership Motivation of employees Entrepreneurial skills Range of products/services Technological development Differentiating factors

Step 4.1: Marketing Objectives

Overall Marketing Objectives:

(These top line business objectives 'should' theoretically speaking, fall out of your strategic business plan (providing you have one!))

Timescale	Long and short term pressures / achievements
Markets	Greater share of existing or exploit new markets
Services	High added value or low added value
Culture	Build on existing or develop new culture
Financial	More profit or strengthen market positioning

In this marketing plan guide we've suggested you outline two key objectives. Marketing objectives and financial objectives - let's call them 'goals'. These are typically what you want to achieve. Remember all 'goals' should ideally be **SMART**:

S	Specific
M	Measurable
A	Attainable
R	Realistic
T	Trackable

Whilst goals should be 'SMART' they should also stretch your business and the team. Your goals provide you with targets and a means for evaluating your business and those who work within it. So do ensure that your targets aren't too 'safe' and that you are going the extra mile.

Step 4.2: Marketing Goals

Some examples of areas typically measured:

- Increase market share by X %
- Increase the average transaction value by X %
- Increase the number of sales by X %
- Increase the level of client satisfaction by X %
- Increase level of awareness (your brand) by X %

Step 4.3: Financial Goals

Some examples of areas typically measured:

- Increase return on investment by X %
- Reduce number of debtors by X %
- Increase return on sales by X %
- Decrease cost of acquisition by X %

Step 5: Marketing Strategy

Once you've created and agreed your 'goals' then you need to create the strategy to achieve them.

Two key factors are identified **1)** who do you want to be targeting to achieve your goals? Effectively, identifying your 'target market segment'?

Cover off the following points when identifying this segment:

- New or existing clients?
- How they buy?
- Where do they come from?
- What influences them?
- How do they use your services?

And 2) your 'differential advantage' i.e. what have you got that will attract your 'target market segment' away from competitors and to buy your products and services.

Think about these areas:

- What will motivate the market towards you rather than your competitors?
- What have you got that will meet the needs of your selected segment?
- What are the advantages you can offer over your competitors?
- What are your competitors up to and how do you compete?

It's important that you get your Marketing Strategy clear and succinct because your Marketing Strategy is the key driver of implementation.

Step 6.I: The Marketing Mix

These are effectively the resources that you identify and utilise for implementation of your plan. In other words, the tactics you apply to implement your marketing strategy. Once you've set your strategy you need to develop an understanding of how you are going to achieve it - what are your methods?

Traditionally you may have heard of the '4 p's of Marketing' - however, particularly in service driven organisations, two more decisions need to be considered; process and people.

Let's take a look at each element of the 'marketing mix' and address the areas that you need to be thinking about when creating yours. Not all categories will be relevant to you - however, these are the factors commonly considered:

Product		
Product variety	Product presentation	Product packaging
Product features	Sizes	Product design
Brand name	Guarantee	
Pricing		
List price	Geographical pricing	Fixed pricing
Discounts	Allowances	Payment terms
Allowances	Credit terms	Value pricing
Promotion		
Sales team	Client promotion	Advertising
Public relations	Trade promotion	Direct marketing
Publicity	Third party deals	
Place (Distribution)		
Location	Accessibility	Intermediaries
Process (Service)		
Pre-sales	Post-sales	Point of sale
Performance Standards	KPI* monitoring	
People		
Training	Incentives	Culture

*Key performance indicators - measures you put in place to monitor performance

Step 6.2: Mixing the Mix

The categories on page 9 need to be considered when putting together your 'plan of attack' to the market. In simple terms, consider each point and whether or not it is relevant to your marketing plan.

The tools (ie: the marketing mix) you use to execute your plan are dependent upon your overall marketing goals.

It may be that there are no 'People' implications within your plan. And therefore, you would not have to document it.

However, if one of your goals was to move into France and gain 20 French clients by the end of the year - then you would document under 'People', whether you would consider either employing French speaking people whilst in the UK, or train your own team.

Step 7: Action Plans

Any strategies or marketing goals are simply just theoretical objectives. It's the Action Plans that really bring your strategy and objectives to life. Your action plans are your implementation plans. These are your 'hands on' rules of play. Therefore, your Action Plans should be specific and detail:

- Who, how, which, when, where and how....
- Who is responsible?
- When will it be done?
- How much will it cost?
- Which segment?

Very often these Action Plans are created in a calendar format. This enables you to see the activities overall - and of course, look at how campaigns can be integrated. It may be that you have an Email campaign to promote one product / service to a particular segment. And you notice that you could double up with the same campaign to a different segment. However, it's only through having these clearly mapped out that you can spot these economies of effort.

Practical Exercise 3: Creating an Action Plan

All Action Plans should cover:

Target market	Be specific in terms of segments. Who are you aiming for?
Clarifying the need	What do your target market need from you. Which problem can you provide a solution to?
Competitor watch	Identify your competition and assess your strengths. Some target markets may be worth leaving alone, purely because you cannot compete with the service they are already receiving.
Targets / Goals	State your goals and decide the activities that you need to do to achieve them. For example: If one of your goals is to host a business break- fast every month for customers, then what activities need to be put in place to promote these, who will you be inviting, how much will you charge.
Resource	Does the activity provide you with the results you need. Are you meeting your overall business objectives? Monitor return on activity, are you using your resources to maximum benefit?
Budget	Financial resource has to be monitored too. Your Action Plans will have cost implications and therefore, if you create a budget for each Action Plan, you can then simply feed the budgets into your overall Marketing Budget.

Step 8: Budgets

Whilst there's only ever so much money in the pot to undertake certain activities - your overall Marketing Plan cannot be driven purely by budgets.

Your budget will project the revenues, expenditures, profits and cash flows over the planned period.

And then, having pulled your budget together you can then assess whether or not your Marketing Plan is realistic - yet ambitious, whether the costs are reasonable and assess the risks involved. Dependent upon budget available - you may have to prioritise some of the Action Plans - based on what you can afford to do initially. However, don't become too constrained by budget - still document your creative ideas and development of your plans.

Step 9: Organisational Implications

Another consideration that you should document in your plan is the overall organisational implications.

For example: let's work with the 'moving into France' example and gaining 20 new French clients. Not only does this have people implications - but it could also mean making an alliance in France and buying an office in France. This is an extreme example - but it leads you to think about all the elements of planning.

If your goals are to increase your customer base by 30% and therefore your people by 20% - can you house them in your current offices? Would you need to move offices? Could you outsource some elements?

It's important such decisions are considered and documented in your plan.

Step 10: Contingency / Options

I mentioned earlier that all plans need to be 'flexible' and 'amendable' - as very often you are working with assumptions. The more planning of this type you do, the better you will become at it. And therefore, over time, your assumptions will be hitting the mark. However, particularly when starting off, you are learning the needs of the market and planning accordingly. Therefore, some of that which you 'assume' is going to fall short of expectation.

That's why it's important to document some form of contingency - or have some alternative 'options' available to you.

It may be that as part of your lead generation campaigns, you plan to do 12 webinars a year. And this activity is targeted to generate 10% of the 25% new customer acquisition you have set. So, if you don't achieve the set number of projected conversions- then you could be down on your overall target.

Therefore, your contingency plan could be that if after the first quarter you are X% down then you will increase the frequency or partner with a major influencers to get yourself in front of other potential new customers and assist with you meeting your overall target.

Of course, these contingencies need to be documented and considered, as there are often implications for resource, both physical and financial.

Step II: Monitor and Evaluate

There's an important fact, 'what you can measure you can manage', so it's crucial to track and monitor what's happening with your marketing campaigns/activities.

Whether you are tracking activity as part of your CRM or marketing automation suite, Google analytics or tracking responses in excel or some other simple way - the important thing is to keep an eye on results so that you can measure your marketing effectiveness.

Being aware of what results you are achieving enables you to learn from your marketing activity. Too many times when teams have gone to significant effort to put a marketing campaign together, when we query the response rates - there's a stunned silence.

Would you repeat a campaign if it returned nothing? Hopefully not, you'd tweak it, test different copy, channels, audiences or offers. It's always a good idea to run split tests - and learn which offer or message gains the better response.

Whichever way or method you're using be sure you can clearly understand your marketing effectiveness and return on investment:

Practical Exercise 4: Campaign I

Let's consider a simple example email campaign to observe the power of measurement: Email to 500 hairdressers in postcode areas SL1, SL4 and SL6.

OFFER 1:

Exhibit at local Hair & Beauty show – 25% saving. Book your stand before 30th April.

OFFER 2:

Hair & Beauty Show – 5,000 potential new customers – save £500 on your stand. Time limited offer – act now.

Who, how, which, when, where and how...

3 Emails sent promoting both offers x 3 sent to 500 verified email addresses

- **Email 1 (sent 3 weeks prior to deadline)**
 - Offer 1: Generated 5 bookings = 1% conversion
 - Offer 2: Generated 15 bookings = 7% conversion
- **Email 2 (sent 2 weeks prior to deadline)**
 - Offer 1: Generated 2 bookings = % conversion
 - Offer 2: Generated 8 bookings = % conversion
- **Email 3 (sent 2 days prior to deadline – last chance offer)**
 - Offer 1: Generated 4 bookings = % conversion
 - Offer 2: Generated 14 bookings = % conversion

From the above example, you can see how one can begin to grow marketing intelligence:

1. We know the overall success of the campaign was X% conversion.
2. We further know that Offer 2 performed better than Offer 1 – generating X more bookings.
3. From this we can assume that the audience preferred the monetary offer (£500 saving – rather than a 25% one).
4. We observed that the 'last chance offer' generated the most response – and therefore, given the success of this tactic, we'd be likely to repeat this in future campaigns.

I hope this simple example demonstrates that had we not measured the results – we wouldn't have anything firm to work with.

Some useful 'general' Marketing Plan theory which you may find helpful when considering putting your Marketing Plan together.

Analysis / Audit

- In your overview – consider: where are you now, where do you want to be, how might you get there? Consider (PEST) the Political, Economic, Social and Technological environments.
- Think about the following when evaluating where you are now: Strategic, organisation, systems, productivity, functional mix, suppliers, customers, competitors, distributors, employees.

Objectives

- Consider what you want to achieve: Set objectives – Increase trial, increase loyalty, widen usage, create interest, increase repeat purchases, increase upsell value, deflect attention from price, increase market share, increase volume.

Strategy

- What is your commercial and brand strategy? High price, low volume – low price, high volume? Bargain brands, premium brands. Create a simple matrix and plot your position. Then consider how you deliver on that position. Existing clients, new clients, existing products, new products, diversification or new product development? Also consider where you are now and where you want to be – is there a gap? How do you plan to bridge that gap?
- **SEGMENTATION:** Identify, build and profile evaluation on the following: Age, demography, consumer life cycle, socioeconomics
- **TARGETING:** Identify commercially viable segments on the following: Undifferentiated, differentiated, target, focus.
- **POSITIONING:** Product and market position: Leaders, challengers, followers, nichers.

Implementation

Now you are into, Implementation – the HOW you might communicate:

- Promotional mix: Advertising, packaging, personal selling, sales promotions, sponsorship, exhibitions, Internet, PR
- Promotional communications: PUSH (Advertising, Point of Sale, Personal Selling, Sales Force, Promotions) PULL (Sponsorship, Advertising, Internet Website, Exhibitions)

Pricing: Strategic (Price skimming, penetration) Tactical (Marginal, quantity discounts, differential, costplus pricing, demand-based pricing).

AIDA – Awareness, Interest, Desire, Action

DRIP – Differentiate, Remind, Inform, Persuade

7p's – product, price, promotion, place, physical evidence, people, process

7c's – customer value, cost, convenience, communication, confirmation, consideration, co-ordination

Consider the Product Life Cycle: Development, Growth, Maturity, Saturation, Decline. When a product is reaching maturity – options: product development, diversification, promotions, market development.

Monitor and control

It's not just about evaluating a campaign – but also about evaluation your plan and strategy. Consider the following as part of your evaluation: Customer expectations, effectiveness, performance and perceptions.

Monitor and evaluate: Budgets, sales, targets, customer complaints, market share and product awareness. Market research, data collection, interviewing, mystery consumer, customer satisfaction survey, performance appraisals, employee group discussions.

Marketing Planning is cyclical and continuous:

- Development or revision of marketing objectives relative to performance
- Assessment of marketing opportunities and resources
- Revision or formulation of marketing strategy
- Development or revision of the plan for implementation and control
- Implementation of marketing plan

All of the above components make up your Marketing Plan.

1. Analysis / Audit
2. Objectives
3. Strategy
4. Implementation

Happy Planning!

This Marketing Planning Guide Template is intended to be a general guide and cannot substitute for professional advice. We cannot accept any responsibility for loss occasioned to any person acting or refraining from acting as a result of material contained here.

Thank you for reading

We hope you found this guide useful.

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