

# The Marketing Plan

## *Your Pathway to Profits*

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# Typical Marketing Strategies

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- **Follow the Deals**
  - What is on sale today?
    - ✦ Newspaper Ads – Calendars – Radio Spots
- **Follow the Fads**
  - What is everyone else doing?
- **Need a BIG Idea**
  - Hire an Ad Company
  - Get a Super Bowl Commercial

# Managing the Marketing Effort



## 1. *Analysis & Research*

2.

3.

4.

- Marketing Environment
- Market Segmentation
- Target Market – needs & Wants / Demand
- Finding opportunities
- Avoiding threats
- Understanding strengths
- Analyzing weaknesses

# Managing the Marketing Effort



- 1.
2. *Planning*
- 3.
- 4.

- Marketing plans include:
  - Executive summary
  - Analysis of current situation
  - Objectives
  - Targets and positioning
  - Marketing mix
  - Budget
  - Controls

# Managing the Marketing Effort



1.

2.

3. *Implementation*

4.

- Process that turns strategies and plans into marketing actions that accomplish strategic marketing objectives
- Good implementation is a challenge
- Marketing department organization

# Managing the Marketing Effort



1.

2.

3.

4. *Controls*

- Evaluating results
- Scheduling
- Keep marketing strategies on track
- Taking corrective action
- Checks for differences between goals and performance
- Operating control, strategic control, marketing audit
- Forecasts
- Metrics = What you measure
- Budgets
- Testing and Tracking

# Marketing Plan



- Written description of your overall marketing strategy along with supporting documentation
- No Single perfect format
- Needs to contain key elements
- Comprehensive yet succinct

**Start with some KEY Areas!!**

# Purpose of Marketing Plan



- **Keep company on track**
- **Plan ahead**
- **Save money**
- **Communication between departments and key people**
- **Continuity**
  - **Between people, ideas and campaigns**

# Elements of the Marketing Plan



- Executive summary \*
- Current Marketing Situation
- SWOT Analysis \*
- Objectives & Issues
- Targets and Market Positioning \*
- Marketing Mix \*
  - Optional – Ideas or Samples Area
- Budget
- Controls

# Executive Summary



- Write Last
- Complete & Concise summary of the marketing plan
- Target market – focused description
- Key Positioning
- Key Message
- Objectives
- Any Key marketing elements and strategies
- One Page

**Communication Tool to Quickly share Plan with ALL!**

# SWOT Analysis



- **Strengths**
  - Ways you are better than others
- **Weakness**
  - Areas you fall short – where your competitors have strengths
- **Opportunities**
  - Market or product opportunities
- **Threats**
  - External factors that may have a significant negative effect on your business

# Target Customer / Market

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- **CRITICAL** part of marketing
- **TARGET MARKET**
  - Marketing Concept focuses on Customer
  - Very true in small business

Focus on your  
Customer



Increase Response  
To your Marketing

# Targets and Market Positioning



- **Target Markets**
  - Needs <> Wants >> Demands
- **Positioning**
  - Company wide – Market Positioning
  - Product level – Product Positioning
- **Key Message**

# Buyer Behaviour

## Buyer Decision Process

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- **How consumers decide to purchase**
- **Based on Consumer Behavior Factors**
- **Starts before actual purchase**
- **Possibly long before direct company contact**
- **Focus early in the process for best results**

# Buyer Behaviour

## Buyer Decision Process

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**1 - Need Recognition**

**2 - Information Search**

**3 - Evaluation of Alternatives**

**4 - Purchase Decision**

**5 - Post Purchase Behaviour**

**Steps that a customer goes through to purchase a product or service**

# Marketing Mix



- Overall Strategy – relate to your objectives
- Four P's of Marketing
  - **Promotion** - Key Marketing Elements – how you will use
  - **Product** Strategy – ways to make your product relate to the target market
  - **Pricing** Strategy
  - **Place** – location and distribution –  
CONVENIENCE for your client

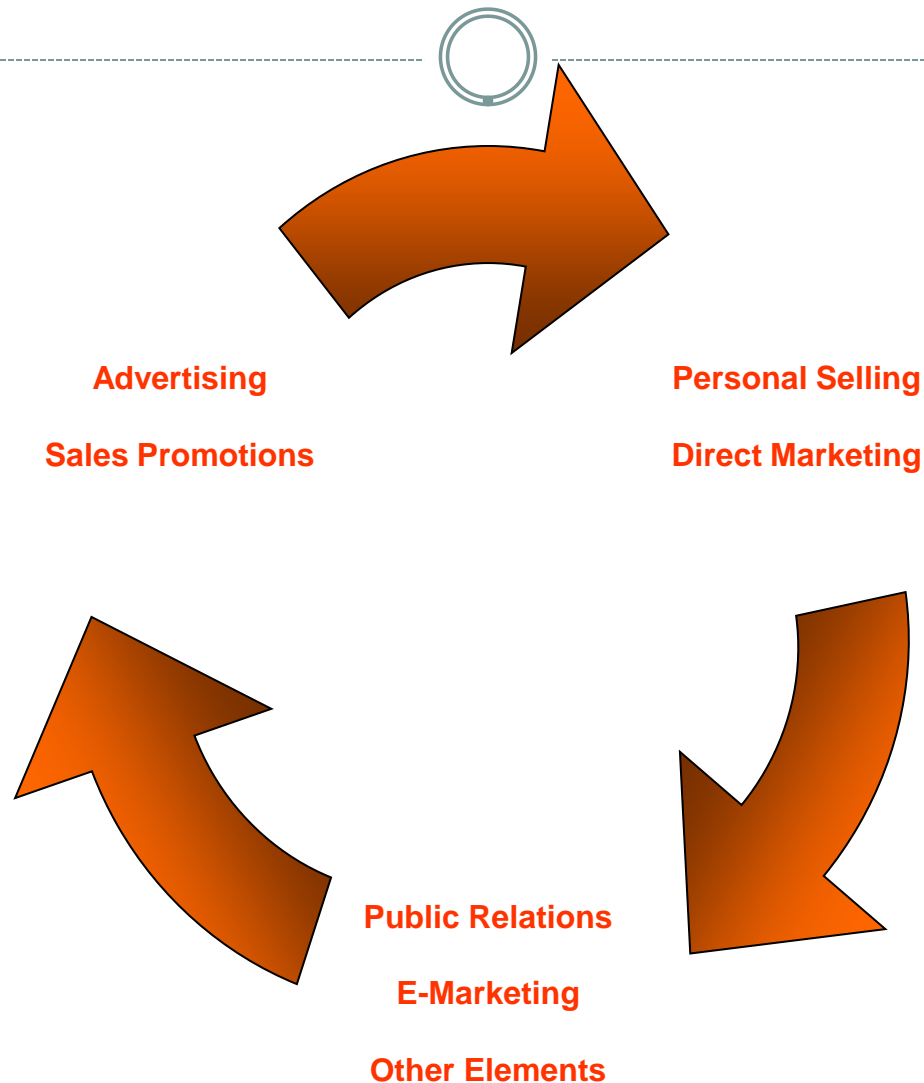
# Marketing Communications Mix

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**Marketing Mix is a combination of marketing strategies that deliver the correct message to your target market**

**The specific mix of advertising, personal selling, sales promotion, PR, E-Marketing and other marketing elements a company uses.**

# Marketing Elements working together



# Consistent Marketing

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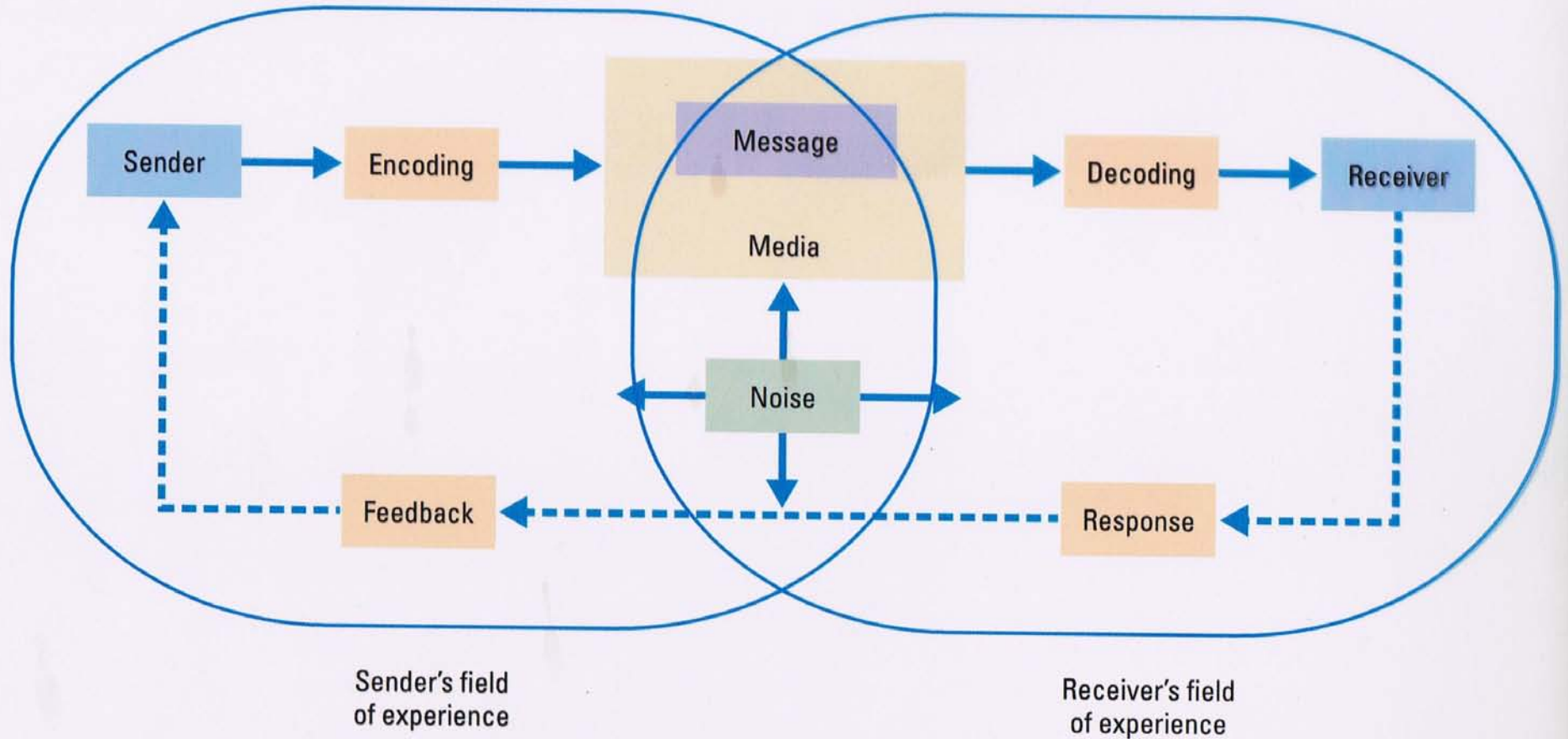
- **Everything working together.**
- **Consistent message across many mediums using various strategies, touching customers in different ways - all designed to draw them in and keep them**
- **Targeted message - less mass media - message tailored to the target**
- **Designed to reinforce your Positioning**

# Marketing Strategy



- **Message**
  - **Content of the Advertising**
- **Media**
  - **The vehicle of the Advertising**
- **Break through the Clutter**
- **People not watching**

# KEY - Communications Process



# Message Strategy



- Message is Critical
- Customer **Benefits**
  - Target Market
  - Customer Benefits
  - Product Position
- Clear – Your target customer should know your message

# Message Strategy



- To convey your message
  - Big Ideas
  - Creative Concept
    - ✦ Make it Memorable
  - Product Key Features / Benefits

# How to Create a Memorable Message



- **Meaningful**
  - To your target audience
- **Believable**
  - Original – truthful - convincing
- **Distinctive**
  - Stand out

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*Start Building your Plan Today*