

## **DEVELOPING YOUR MARKETING PLAN**

### **Mission Statement**

A company's mission statement summarizes what the company does or produces and what principles guide its activities and business practices.

Develop a mission statement: Is it succinct – not too vague, not too precise  
It can sometimes help to find a comparable business and take a look at their mission statement. Example: McDonald's mission statement is:

"McDonald's vision is to be the world's best quick service restaurant experience. Being the best means providing outstanding quality, service, cleanliness and value, so that we make every customer in every restaurant smile. To achieve our vision, we are focused on three worldwide strategies:

1. Be the best employer for our people in each community around the world,
2. Deliver operational excellence to our customers in each of our restaurants, and
3. Achieve enduring profitable growth by expanding the brand and leveraging the strengths of the McDonald's system through innovation and technology."

## **Business and Marketing Objectives**

Your marketing goals are developed based on achieving your overall business goals. Therefore your business goals can be broader in scope and time, but should be measurable.

Keep in mind that your marketing goals should be small but important in terms of where you are now in your business and where you want to be. They become the vehicle to get where your going.

### **Business Goal:**

### **Marketing Goal 1:**

### **Marketing Goal 2:**

### **Marketing Goal 3:**

## **Situational Analysis**

**You do not operate in a vacuum.** Do NOT make the mistake of thinking that you are the only one with a great business or product. Part of your competitive advantage is first knowing yourself (good and bad) and knowing your competitor(s).

What is your product/service? Describe it in as much detail as possible including any negatives – it is the negatives that your competition will play on and your customer's retreat from.

Market summary (environmental scanning):

What is your market? Look at what your competitors are doing – avoid looking at only right and wrong, always try to understand why they are doing what they do and could you *HONESTLY* do any better.

**Situational Analysis**  
(continued)

SWOT Analysis:

What are the **Strengths** of your business and/or product/service?

What are your **Weaknesses**?

What current and future **Opportunities** exist for your business/product?

What **Threats** are there to your business or product?

## **Target Market**

What are the segments that make up your market?

Who is your customer/Target Market? Describe TM in detail think in terms of geographic, demographic, and psychographic characteristics.

Any secondary Target Market?

How do you or will you continue to dialogue with your TM?

What does your TM see when they look at your business or product? How do you know this?

## **Differentiation**

What sets you apart from your competitors? How can this be communicated to your Target Market?

You cannot convince Target Market you are not like the rest if you don't know who the rest are. Make sure you have completed the Situational Analysis above – who are they, what are they doing right or wrong, can you take advantage of their weaknesses, etc.

## **Branding**

What personality does your product/service have? If your product or service was a person describe what they would be like?

How can your product personality be communicated: packaging, labeling, slogan, logo, color selection, etc. Learn as much as possible about the psychographic characteristics of your Target Market – REMEMBER you are trying to build a relationship

## **Marketing Mix**

What are the benefits/attributes of your product? For instance, customers do not buy a car they buy a convenient mode of transportation

Will TM pay your price? Why or why not

How do you deliver your product to your TM? Is this the most effective distribution system? Why or why not

How can you reach/communicate to your TM? Do they read magazines, newspapers, listen to the radio, watch TV, surf the Internet, etc.? How do you know this?

## **Marketing Tools**

What marketing tools do you think you would like to use to reach your Target Market? Examples: business cards, letter head, invoice, website, blog, press release, e-community, brochure, radio ad, car wrapping, yellowpages, newspaper, magazine, flyer, signage, point-of-purchase advertising, coupons, contests, sponsor community events, etc.

List each marketing tool and explain how they would help in reaching your Target Market, how can you measure the effectiveness of each – make sure you cross advertise on all marketing material.

## **Marketing Budget**

What is your marketing budget?

What should your marketing budget be?

How did you calculate this budget?

## **Marketing Offline/Online Integration**

Develop marketing material that builds on brand and fits your budget. At minimum these should include:

- business card
- email address
- web page/site - independent or part of an e-marketplace/e-community, establish linking relationships with other suppliers/organizations
- yellow pages (business line) – yellow pages is available online/offline
- printed brochure
- gift certificate where appropriate
- signage – inside and outside your business

Always be consistent in cross promoting your telephone, email, website, location, etc.

Be brand conscious!!!! Stay committed to the look and feel (personality) of your product. Do not lose control of this when dealing with service providers i.e. web developers, yellow page sales people, radio/newspaper advertising sales people, etc.

Be patient!!!! Stay within the constraints of your resources – this includes your time.

Always ask yourself if you are able to effectively maintain your marketing efforts in terms of supplying product and/or service and keeping your marketing tools fresh. In other words, DO NOT spread yourself, your staff, and cash flow too thin.