Marketing Plan

Template

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Company Name

Street Address 1

Street Address 2

City

Zip/Postal Code

Country

Tel: +xxx-x-xxx-xxxx Fax: + xxx-x-xxx-xxxx

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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.

Sample text

This marketing plan renews our strategic focus on adding value to our target market segments, the Small to Medium size Businesses, in our local market.

We will differentiate ourselves from the competition by filling the need of small business for mobile Security technologies.

Our marketing challenge is to position our product and service offerings as the high-quality, high value-add alternative.

## Team and Biographies

Enter a professional picture of teach member of your team. Add a short biography prepared by each member of your team.

## Company Description

Highlight the recent history and successes of the company or organization, as well as 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

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

## Objectives

State the objectives. In other words, what do you hope to accomplish and by when. In developing objectives, clearly describe the markers or benchmarks that will help assess where you are now (baseline) and where you will be if the initiative is successful, for example, changes in behaviors if the group's efforts were successful. What would people be doing differently? By 2014, to increase by 50% the reported level of drug abuse among 12-18 year olds.

Identify the objectives:

* By 2010, increase sales by 25%
* By 2011, increase gross margin to more than 33%.
* By 2012, increase non-hardware sales to 75% of the total.
* By 2013, increase non-hardware sales to 75% of the total.
* By 2014, increase non-hardware sales to 75% of the total.

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 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.”

“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.”

Examples of a financial goal:

Note that it is specific and measurable: “It is suggested that XYZ Inc. increase sales from $10 million in 2000 to $15 million in 2001.”

## Current Situation

Describe the current situation with your company.

Sample text:

The management team has been working on the product since January 2007. The first three months included research into the mobile devices market. The information gleaned from that research laid the foundation for the key features of [product]. Software development began in July 2009 and the product went into beta testing in January 2011.

Feedback from beta testing have indicated an excellent acceptance level for the product, and therefore, funding is being sought to get the product finalized, packaged, and into the market.

## 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

In this chapter, you must convince the reader that a market exists for your product or service.

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.

Sample text

We define our market as [manufacture and sale of mobile devices/software/health products etc]. This market was approximately [$x] at [wholesale or retail] last [period], according to [resource], and is expected to grow to [$x] by the year [x], according to [resource].

## Market Research

Use Market Research to demonstrate the viability of your plan. Discuss the different types of research you performed to examine customers’ needs and their appetite for your product.

What’s essential here is for you to demonstrate that you’ve performed the research (or commissioned it) and have an in-depth knowledge of the marketplace. Based on your findings, you should have extensive facts, figures, and data that you can draw upon to persuade the readers that your product/service is worth investing in.

### Research Findings

Describe the market research you have carried out in order to identify demand for your products and services. Research findings should reinforce the capacity for your business to grow. List and describe the research you’ve undertaken or industry reports which support your business idea.

1. Attach research reports and supporting collateral to the Appendix.

Sample text

During the research phase, focus groups were conducted, as well as surveys at the 2008 Mobile Device Conference in Las Vegas. Findings indicated that there was a significant need for a new [product] and the added capability of the [features] was seen as "extremely beneficial" by 83% of those surveyed.

To arrive at the number of potential buyers for our product, we also researched the number of similar product’s currently on the market.

As of June 2010, there had been 1.5 million product units sold by leading manufacturers. This number had increased from 2.75 million in 2009. Competitor X is the industry leader with approximately 79% of all Product sales in 2010 (Source: Forrester). With an estimated 17 million product units worldwide, the base for sales of the products is quite large.

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2010 | 2011 | 2012 | 2013 | 2014 |
| Consumers | 100,000 | 200,000 | 300,000 | 350,000 | 400,000 |
| Corporate |  |  |  |  |  |
| Government |  |  |  |  |  |
| Total |  |  |  |  |  |

### Growth Projections

Growth projections for product/service 2010-2014:

Identify source: e.g. Boston Consulting, Forrester, Data Monitor

## Competitor Analysis

Describe how your products or services compare with the competition. Will you compete across the board, just for certain products, certain customers, or in certain locations? 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.

Sample text

We compete directly with [Competitor] or we have no direct competition, but there are alternatives to our [product or service] in the marketplace. Our [product or service] is unique because of [x] and/or we have a competitive advantage because of our [speed to market, established brand name, low cost status]. There are [x] similar project management applications available in the market. The leader is MobilX, closely followed by AdvTz, and Orange.

### Competitor #1

|  |  |  |
| --- | --- | --- |
| [Competitor Name] |  |  |
| Name |  | |
| Years in business |  | |
| Market share |  | |
| Price / Strategy |  | |
| Product / Services features |  | |

### Competitor #2

|  |  |  |
| --- | --- | --- |
| [Competitor Name] |  |  |
| Name |  | |
| Years in business |  | |
| Market share |  | |
| Price / Strategy |  | |
| Product / Services features |  | |

### Competitor #3

|  |  |  |
| --- | --- | --- |
| [Competitor Name] |  |  |
| Name |  | |
| Years in business |  | |
| Market share |  | |
| Price / Strategy |  | |
| Product / Services features |  | |

### Competitor Matrix

Use this table to compare your company with two competitors. List your key competitive factors in the first column. As these vary across industries, you may want to customize the list. In the Our Company column, state how you think you compare against the competition. List your strengths or weaknesses. Finally, estimate the importance of each competitive factor to the customer with 1=critical and 5= least important.

| Factor | Our Company | Strength | Weakness | Competitor #1 | Competitor #2 | Importance to Customer |
| --- | --- | --- | --- | --- | --- | --- |
| Products |  |  |  |  |  |  |
| Price |  |  |  |  |  |  |
| Quality |  |  |  |  |  |  |
| Service |  |  |  |  |  |  |
| Reliability |  |  |  |  |  |  |
| Expertise |  |  |  |  |  |  |
| Reputation |  |  |  |  |  |  |
| Location |  |  |  |  |  |  |
| Advertising |  |  |  |  |  |  |

Table : Competitive Analysis

## End Customer Analysis

Identify your target customers, characteristics, and geographic locations. Depending on your product/service, target markets can be classified by type, sector, size etc. Similarly, consumer markets can be classified by Individuals: age, gender, marital status, hobbies, children, lifestyle, etc.

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.

* Who are their reference groups, peers, influences?
* What are their basic needs?
* What emotional triggers motivate them, e.g. desire for status, acceptance, and recognition?
* What stimulates their decision? Is it cost, exclusiveness, quality?
* When do these customers buy your products, for example, do they buy per season (e.g. for Christmas) or for events (e.g. for wedding, concerts, holidays etc)
* Where do they live/work/operate?
* Where do they buy or use your products? Discuss if there are difficulties or opportunities in delivering goods or providing services to such locations.
* Discuss distinct market/sector groups?

How you prepare this section will depend on whether you are selling to other businesses or directly to consumers.

1. If you sell through distributors, wholesalers, and retailers, make sure to analyze both the consumer and middleman to which you sell.

If you have more than one customer group, identify the most important groups. For each customer group, construct a demographic profile:

| Consumer Demographics | Details |
| --- | --- |
| Age |  |
| Gender |  |
| Location |  |
| Income level |  |
| Social class and occupation |  |
| Education |  |
| Other |  |

| Business Demographics | Details |
| --- | --- |
| Industry |  |
| Location |  |
| Size of firm |  |
| Technology |  |
| Pricing |  |

## Environment Analysis

Describe the economic factors that will affect our product or services.

| Factors | Impacts |
| --- | --- |
| Economic factors | Describe economic factors that may affect your product or service, such as country growth, industry health, economic trends, taxes, rising energy prices, etc. |
| Legal factors | Describe legal factors that will affect your market |
| Government factors | Describe government factors, such as up-coming elections, changes in voting habits, influence of political interest groups |
| Environmental factors | Describe other environmental factors that may affect your market, but over which you have no control |

## 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.

## Market Definition and Segmentation

[Optional] Separate your target markets into groups according to standard classifications used by market research companies, for example, home offices and small business.

* Home office customers tend to be heavy users, and will pay for high-end systems.
* Small business customers tend to be much less proficient on computers, much more likely to need support, and much more likely to pay for it.

## Market Analysis

Discuss market trends that support your business, for example, political (governmental and taxation policies, changing legislation), economic (income levels, employment levels, inflation), social trends (demographics, lifestyles & cultural values), technological, and legal trends.

As always, cover the Who, What, When, Where and Why.

* Who are your competitors? Explain how they are better/worse/different than you?
* What is the market size? Quote reliable research findings. Use Charts, graphs and other tables to demonstrate your findings.
* What is your current market share? How long did it take you to reach this point? What efforts were involved in getting here, e.g. investment, recruitment, or product development?
* What are the predicted trends for these markets?
* When have/will market trends changed? For example, has there been a change in the market that has prompted you to prepare this marketing plan, for new business opportunity in Asia, changes in government legislation, government approval, company mergers etc
* Where are these markets most concentrated? For example, if your marketing campaigns apply to specific geographical locations then expand on this point and discuss why you feel this is worth pursuing. As always, reinforce your points with research data.
* Discuss any rules, regulations, acts or restrictions that affect the industry/market sector?
* Discuss any conflicts or mutual gains between industry and other stakeholder groups?

With these points in mind, describe the target market for your product. It should be described in detail, and should outline how you come to the conclusion that this is the right market for your product/service.

* 1. Demographics – Specify the industry, size, location or for consumers, their income, gender, education, etc.
  2. Psychographics - What values, philosophy, interests, character best describe your target groups?
  3. Problems/Opportunities - Why do they need your services? What's not working or what do they want to work better?
  4. Points of Contact - Where can you find these companies/people? What do they read, where do they meet, and what media do they prefer?

You should also state why this market is going to use your product and show what research has been conducted to come to this conclusion.

| Market | Details |
| --- | --- |
| Size | Total size of your market |
| Share | Percent of market share you intend to capture |
| Demand | Current demand in target market. |
| Trends | Trends in target market, such as trends in consumer preferences, product development. |
| Barriers | What barriers to entry do you face in entering this market:   * Capital costs * Production costs * Brand recognition * Training and skills * Shipping costs * Tariff barriers and quotas |
| Changes | Discuss how the following could affect your company and how you will overcome these obstacles   * Change in technology * Change in government regulations * Change in the economy * Change in your industry |

## Target Market

Describe the percentage of business you intend to capture in the following markets.

|  |  |  |
| --- | --- | --- |
| [Target Market] |  |  |
| Private Sector | % of Business | |
| Wholesalers | % of Business | |
| Retailers | % of Business | |
| Government | % of Business | |
| Other | % of Business | |

## Target Market Strategies

Describe the strategies you will adopt to capture in the following markets.

|  |  |  |
| --- | --- | --- |
| [Target Market Strategies] | |  |
| Products / Services | Specify the products or services you will target | |
| Geographical location | Specify the locations you will target | |
| Sales | Specify your sales target, e.g. in number, volume, turnover | |
| Industry | Specify your target industry | |
| Others |  | |

## SWOT Analysis (by customer segment)

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.

* What are the Strengths?
* What are the Weaknesses?
* What Opportunities do you see?
* What Threat do you see?

Once you understand this, explore the key issues arising from SWOT that must be addressed in this plan. Following this, use the SWOT analysis to identify internal Strengths and Weaknesses of your firm as well as external Opportunities and Threats.

|  |  |
| --- | --- |
| Strengths | Weaknesses |
| Opportunities | Threats |

The overall aim of a SWOT analysis is to identify strengths, which can be matched with opportunities, and similarly to identify weaknesses, which should be monitored.

|  |  |
| --- | --- |
| Helpful  To achieving the objective | Harmful  To achieving the objective |
| * Advantages of proposition * Capabilities * Competitive advantages * Unique Selling Points * Resources, Assets, People * Experience * Financial reserves * Location and geographical * Price, value, quality | * Disadvantages of proposition * Gaps in capabilities * Lack of competitive strength * Financials * Own known vulnerabilities * Cash-flow * Supply chain robustness * Reliability of data * Accreditations |
| * Market developments * Competitors' vulnerabilities * Industry or lifestyle trends * Global influences * New markets, vertical, horizontal * Niche target markets * Geographical, export, import * Business and product development * Partnerships, agencies, distribution * Seasonal, weather, fashion | * Political effects * Legislative effects * Environmental effects * Competitor intentions * Market demand * New technologies, services * Vital contracts and partners * Loss of key staff * Sustainable financial backing * Economy home/abroad |

### Identifying Internal Strengths and Weaknesses

Use this methodology to identify internal strengths and weaknesses, which usually includes the following areas:

| When analyzing | Consider the following |
| --- | --- |
| Finance | Sales revenues |
| Management | Experience level, management style, size |
| Manufacturing | Quality and dependability of suppliers |
| Marketing | Type and scope of marketing plan |
| Offerings | Uniqueness, quality, price |
| Personnel | Quality and experience of workforce |
| R&D | Plans for product improvement |

### Identifying Opportunities and Threats

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

| When analyzing | Consider the following |
| --- | --- |
| 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 | the effect of legal and regulatory factors on any facet of the business |

# Products and Services

In this chapter, provide a more detailed description of the products and/or services you want to sell. As the reader may not be familiar with your product/service, be sure to explain and describe it carefully. Describe the product or service in terms the reader will understand.

Generate some excitement about your product/service without resorting to hype. Keep to the facts. When readers have finished this chapter, they should be primed to read the marketing and financial details of your venture.

1. Put technical specifications, drawings, photos, sales brochures, and other items to the Appendix

## Description of Products/Services

In one sentence, what is the single most important thing about your product!

Describe the product/service and the major selling points and/or issues.

* How do customers think/feel about the product?
* How do we want them to think/act/feel?
* How is it currently promoted?

Sample text

[Company] produces the following products; [list products here briefly, in order of highest sales or significance in product line].

Alternatively, [Company] delivers the following services; [list services here briefly, in order of highest sales or significance in product line].

At the moment, our [product or service] is in the [introductory, growth, maturity] stage. We plan to follow this [product or service] with extensions to our line which include [x, y, and z].

Critical factors in the [production of our product, or delivery of our service are [x and y]. Our [product or service] is unique because [x, y, or z] and/or we have an advantage in the marketplace because of our [patent, speed to market, brand name].

|  |  |  |
| --- | --- | --- |
| Product #1 | Key Feature | Unique Selling Point |
| Feature #1 |  |  |
| Feature #2 |  |  |
| Feature #3 |  |  |

## Comparison

Identify your products advantages over those of the competition (consider such things as unique features, patents, expertise, special training, etc.).

| Advantages | Identify the product / services advantages |
| --- | --- |
| Product #1 |  |
| Product #2 |  |
| Product #3 |  |

| Disadvantages | Identify the product / services disadvantages |
| --- | --- |
| Product #1 |  |
| Product #2 |  |
| Product #3 |  |

## Products/Service Features

In this section, describe your products and services from your customers’ point of view.

Note the difference between features and benefits. For example, a car that is made with certain materials; those are its features. Its benefits include pride of speed, safety, reliability. Weave features into your product so you can sell the benefits.

| Feature | How it works |
| --- | --- |
| Feature #1 | Describe the most important features. What is special about it? |
| Feature #2 | Our product/service lets users… |
| Feature #3 | Our product/service lets users… |

| Benefit | Where the benefit is realized |
| --- | --- |
| Benefit #1 | Describe what will the product do for the customer? |
| Benefit #2 | Our product/service reduces… |
| Benefit #3 | Our product/service increases… |

## Other Considerations

Specify where you will source your materials and supplies.

Describe any potential barriers in sourcing these items or advantages you have in accessing these goods, for example, if you have an exclusive agreement with a fashion designer to supply fashion-wear to your outlets for the next [x] number of years

List other considerations:

# Market Strategy

After defining your industry, product, customers, and the competition, you should have presented a clear picture of your company. The next step is to outline your marketing strategy.

This is a series of objectives to meet marketing objectives and goals as reflected in the Executive Summary. Ideally you should be able to identify one primary objective and two secondary (all measurable).

* Market Penetration strategies: If this product/service is being introduced for the first time, discuss how you plan to get noticed, gain a foothold, and establish a customer base.
* Market development strategies: If the goal of this marketing program is to grow the existing customer base, discuss how you will get the attention of new target segments, or land new customers within an existing segment.

Describe how you will use marketing strategies such as:

* Conference and trade show exposure
* Direct mail
* Email marketing
* Offering discounted upgrades to existing customers
* Offering free seminars to raise awareness and generate leads
* PR in newspapers and publications
* Print marketing
* Publishing articles on the Internet

## Image

Identify the type of image you want to convey, for example, cheap but good, exclusiveness, customer-oriented; quality; convenience, or speed etc

| Image | Our image and brand values will be conveyed by: |
| --- | --- |
| Inexpensive | Describe how you will reflect this in your marketing campaigns |
| Exclusive | Describe how you will reflect this in your marketing campaigns |
| Quality | Describe how you will reflect this in your marketing campaigns |

You might want to expand on this by describing why you believe in these attributes and how your products or services will be best served by emphasizing such quality in your campaigns. Don’t leave the reader guessing – reinforce your decisions with market research, stats, or feedback from surveys.

## Positioning

[Product] will be positioned as the premier product for [target users] in the [sector/geographical location]. Our strategy is to build a strong loyalty within this market before moving onto the next phases of development. The product will be promoted as the most technologically advanced on the market with the use of wireless technology a key feature in achieving this image.

## Promotion Strategy

As this is one of the most important sections in your marketing plan, you may want to give it a little more thought than other sections. Among other reasons, the promotional strategies you put forward will require funding. This is the place where you have to persuade the reader (i.e. the program sponsor) to endorse your ideas. Failure to do so may see you plan cancelled or postponed.

To do this, discuss the major advertising strategies you plan to use – and the justification for selecting these methods to promote your product.

Outline plans to attend high-profile industry trade shows, conferences, as well as tie-ins with product launches and other media events. For example, with direct advertising, which media have you chosen, what is the justification or rationale for this choice, and how frequent will ads appear in this media?

Have you done this before? Is so, what was the result? Answer the questions the reader is most likely to have. If you don’t any address these points, they may assume that you’re side-stepping the issue and shelve your project.

Suggested approaches include identifying low-cost methods to get the most out of your promotional budget, describing the image/brand value you want to project, and how you want customers to see your company. Is this for a new product launch? Are you competing directly against another product?

Describe how the [Product] will be promoted through the following media:

|  |  |  |  |
| --- | --- | --- | --- |
| Media Type | Justification | Frequency | Costs |
| Catalog | Describe why this media suits your product | Daily / Weekly | $ |
| Dealers |  |  |  |
| Direct Mail |  |  |  |
| Internet |  |  |  |
| Marketing |  |  |  |
| Print |  |  |  |
| Radio |  |  |  |
| Tradeshows |  |  |  |
| Total Cost | | |  |

Give consideration for the following and the potential costs (Point of Sale Material, Posters, Brochures, Special Offers, Loyalty Schemes, Direct Mail, Exhibitions, Sponsorship and Media Advertising.)

You can expand on this by describing how your competitors promote themselves, cost-effective methods of promoting your business, and how you will measure the effectiveness of promotional campaigns.

## Price Strategy

This is where you describe your key pricing issues and explain your method for setting prices.

If appropriate, discuss whether you’re taking the ‘high cost and low turnover’ method or the ‘low cost and high turnover’ method. For most businesses, the lowest price is not always a good policy. It reduces your profit margin. Also customers may not be as price sensitive as you think. In general, it’s best to have average prices and compete on quality and service.

If price is going to be your key selling point, then explain that here. If you are taking the low cost/high turnover approach, then explain how you plan to succeed with low profit-margins.

Demonstrate your knowledge of the market sector and why you have confidence in this strategy by backing up these figures with rough estimates of profit-margins, manufacturing costs and consumer prices.

|  |  |
| --- | --- |
| Price Strategy | Rationale |
| Markup on cost | % of markup |
| Suggested price |  |
| Competitive |  |
| Below competition |  |
| Premium price |  |
| Other |  |

## Price Comparison

Compare your prices with the competition and discuss why they are higher, lower, the same.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Our Product/Service | Competitor #1 | Competitor #2 | Difference | Unit Price |
|  |  |  | % + or - | $ |
|  |  |  | % + or | $ |
|  |  |  | % + or | $ |

## Customer Service

Describe your customer service and credit policies. Include details of all customer service issues, ranging from communicating with customers to providing after-sales service. You may also want to consider: service level guarantees, service quality control measures, and performing customer surveys.

List the customer services you provide:

| Customer Service | Describe the customer services you provide |
| --- | --- |
| #1 |  |
| #2 |  |
| #3 |  |

Describe your sales/credit terms:

| Terms | Describe your sales/credit terms |
| --- | --- |
| #1 |  |
| #2 |  |
| #3 |  |

Describe your competitor’s services:

| Competitor | Describe your competitor’s services |
| --- | --- |
| #1 |  |
| #2 |  |
| #3 |  |

### Retaining Customers

Describe how you aim to retain customers, for example, Loyalty Programs, Bonus Points, or Discounts.

| Retention | Describe how you will retain customers |
| --- | --- |
| Loyalty Program |  |
| Bonus Points |  |
| Discounts |  |

### Customer Complaint Handling

Describe how you will handle customer complaints.

| Complaints | Describe how you will handle customer complaints |
| --- | --- |
| Listen | Listen and then ask the customer what are they upset about? Show them you understand the situation from the client’s perspective. |
| Improve | If you agree that it was a mistake, fix it and apologize to the customer. Use this as an opportunity to improve your procedures so you can avoid similar mistake. |
| Lessons Learned | Examine the problem that occurred and find a way to fix it. Assess the systems you have in place. It also may mean retraining employees. |
| Reeducate the customer | Look at how you set the customer’s expectations. Were you clear about what they could expect? Help them to understand the product or service to safeguard against future misunderstandings. |
| Follow up | Contact the customer and let them know you have altered something based on their complaint. This will demonstrate that you really have listened to their complaint and made an effort to resolve it. |

## Distribution Strategy

Is this a B2B or a B2C situation? Who is the immediate customer? Do you need to implement a ‘push” strategy or a “pull” strategy”? Perhaps you need to consider both.

Describe: who, where and how your will products will be distributed?

Specify: geographic coverage, population coverage, target market coverage, gaps in coverage.

Special conditions: slotting fees, consignment, brand support requirements, TPRs, labeling requirements, size requirements.

# Sales Forecast

Now that you have described your product/service, customers, markets, and marketing plan, it’s time to back it up with some numbers. Use a sales forecast spreadsheet to prepare a month-by-month projection. The forecast should be based on your historical sales, the marketing strategies you’ve described, and market research, if available.

## Sales Forecast By Product

This shows the projected sales for each product based on past performance and potential deals.

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| Year to Dec | 2010 ($000) | 2011 ($000) | 2012 ($000) | 2013 ($000) | 2014($000) |
| Product #1 |  |  |  |  |  |
| Product #2 |  |  |  |  |  |
| Product #3 |  |  |  |  |  |
| Total |  |  |  |  |  |
| Growth Rate (p.a.) | % | % | % | % | % |

You can also present this information in chart format.

Tip: Double-click to activate the chart.

## Sales Forecast By Type

This shows the projected sales based on each media type based on its past performance

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| Year to Dec | 2010 ($000) | 2011($000) | 2012 ($000) | 2013 ($000) | 2014($000) |
| Advertising |  |  |  |  |  |
| Shows |  |  |  |  |  |
| Telesales |  |  |  |  |  |
| Total (p.a.) | $ | $ | $ | $ | $ |

## Sales Forecast By Market

This shows the projected sales by market sector based on past performance and potential deals.

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| Year to Dec | 2010 ($000) | 2011 ($000) | 2012 ($000) | 2013 ($000) | 2014($000) |
| Small Business |  |  |  |  |  |
| Enterprise |  |  |  |  |  |
| Government |  |  |  |  |  |
| Total (p.a.) | $ | $ | $ | $ | $ |

## Sales Forecast By Location

This shows the projected sales by geographical location based on performance.

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| Year to Dec | 2010 ($000) | 2011 ($000) | 2012 ($000) | 2013($000) | 2014($000) |
| Europe |  |  |  |  |  |
| Asia |  |  |  |  |  |
| USA |  |  |  |  |  |
| Total (p.a.) | $ | $ | $ | $ | $ |

# Budget Determination

The Project Budget captures the costs applied to an activity by assigning resources with associated rates or fees. Resources include equipment, material, technology, or people.

Identify the budget amount allocated by budget category (e.g., milestone or cost categories).

|  |  |
| --- | --- |
| Phase / Action Item | Amount |
| Advertising | $ |
| Salaries | $ |
| Consultants e.g. PR | $ |
| Printed material | $ |
| Travel and expenses | $ |
| Total | $ |

You can also present this information in chart format.

Tip: Double-click to activate the chart.

## Budget By Type

Populate this table with estimates for each marketing activity that will require funding.

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Budget by Type** | **Jan-10** | **Feb-10** | **Mar-10** | **Apr-10** | **May-10** | **Jun-10** | **Jul- 10** | **Aug-10** | **Sep-10** | **Oct-10** | **Nov-10** | **Dec-10** | **Yearly** | **%** |
| Line Item Breakdown | | | | | | | | | | | | | | |
| Advertising |  |  |  |  |  |  |  |  |  |  |  |  | 0 | - |
| Catalogs |  |  |  |  |  |  |  |  |  |  |  |  | 0 | - |
| Direct Mail |  |  |  |  |  |  |  |  |  |  |  |  | 0 | - |
| Marketing Literature |  |  |  |  |  |  |  |  |  |  |  |  | 0 | - |
| Promotions |  |  |  |  |  |  |  |  |  |  |  |  | 0 | - |
| Public Relations |  |  |  |  |  |  |  |  |  |  |  |  | 0 | - |
| Seminars |  |  |  |  |  |  |  |  |  |  |  |  | 0 | - |
| Services |  |  |  |  |  |  |  |  |  |  |  |  | 0 | - |
| Shows |  |  |  |  |  |  |  |  |  |  |  |  | 0 | - |
| Training |  |  |  |  |  |  |  |  |  |  |  |  | 0 | - |
| Web Campaigns |  |  |  |  |  |  |  |  |  |  |  |  | 0 | - |
| **Total Cost** | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | - |

## Budget By Month

Populate this table with estimates for each marketing activity, broken out by month/week or quarter. This will help the reader (especially the financial controller) to examine when and where you will require funding. As cashflow tend to fluctuate during the financial year, this type of information allows the reader to anticipate funding requirements with consideration to other parallel projects

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  |  | **Mo.** | **Mo.** | **Mo.** | **Mo.** | **Mo.** | **Mo.** | **Mo.** | **Mo.** | **Mo.** | **Mo.** | **Mo.** | **Mo.** | **Year** | **Year** | **Year** | **Year** | **Year** |
|  |  | **1** | **2** | **3** | **4** | **5** | **6** | **7** | **8** | **9** | **10** | **11** | **12** | **1** | **2** | **3** | **4** | **5** |
| **Advertising for:** | |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | Product 1 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |  |
|  | Product 2 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |  |
|  | Product 3 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |  |
|  | **Total** | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |  |
| **PR for:** | |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | Product 1 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |  |
|  | Product 2 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |  |
|  | Product 3 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |  |
|  | **Total** | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |  |
| **Literature for:** | |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | Product 1 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |  |
|  | Product 2 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |  |
|  | Product 3 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |  |
|  | **Total** | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |  |
| **Promotions for:** | |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | Product 1 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |  |
|  | Product 2 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |  |
|  | Product 3 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |  |
|  | **Total** | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| **Total** | | **$** | **$** | **$** | **$** | **$** | **$** | **$** | **$** | **$** | **$** | **$** | **$** | **$** | **$** | **$** | **$** | **$** |

## Budget by Team Members

List the anticipated expenses for each team member over the course of the marketing program. Factor in salaries, expenses, training, travel, insurance and other costs.

|  |  |  |
| --- | --- | --- |
| **Role** | **Salary ($)** | **Expenses** |
| Marketing Manager | $ | 0.0 |
| Marketing team member #1 | - | 0.0 |
| Marketing team member #2 | - | 0.0 |
| Marketing team member #3 | - | 0.0 |
| Admin Assistant | - | 0.0 |
| Graphic Designer | - | 0.0 |
| Copywriter | - | 0.0 |
|  |  |  |
| **Total Salaries** | $ - |  |
| **Total Expenses** |  | $ - |
| **Total** | $ - |  |

# Marketing Organizations

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.

## Organization Chart

Insert an organization chart for members of the project team.

## Roles & Responsibilities

Identify key roles and responsibilities within your team. Specify expectations as this section is essentially about team expectations.

| Name | Role | Organization | Area of Responsibility |
| --- | --- | --- | --- |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |

# Action Plan and Implementation

Tasks required to implement and monitor each strategy are listed in this section. With each task, the person responsible for the task and a completion target date are indicated. Having a plan of action with specific tasks ensures that the details are clear and that specific persons are accountable.

Identify the promotional and communications programs required to meet the marketing objectives. Separate these into sub-tasks and allocate them to individuals with completion dates. Include costs and indicators of achievement.

## Schedule

Prepare a schedule that identifies all project work as separate work packages. Include a list of the deliverables and their contents (if appropriate). Descriptions of each deliverable may be contained in a detailed Work Breakdown Structure. This list ensures that all persons involved in the project understand what is expected of them and by when.

|  |  |  |  |
| --- | --- | --- | --- |
| # | Phase | Responsible | Target Date |
| 1 | Commitments made for Trade Show |  |  |
| 2 | Booth design approved |  |  |
| 3 | Booth completed |  |  |
| 4 | Collateral identified, designed and reviewed |  |  |
| 5 | Develop sales training materials |  |  |
| 6 | Pilot sales training course |  |  |
| 7 | Revise and finalize sales training materials |  |  |
| 8 | Train all personnel attending the trade show |  |  |
| 9 | Ship Booth and materials to Show 1 |  |  |
| 10 | TRADE SHOW X |  |  |

## Action Items

This is a more granular version of the table above. It allows you to micro-manage the program by identify and describe each individual action item.

Specify the person responsible for each item (if several persons are involved, delegate the responsibility to one person to improve accountability and reduce ambiguity), the priority (High, Medium, or Low), the target date (which should align with the Project Plan), resources that may be required, and any potential to achieving these action items.

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| # | Action Item | Responsible | Priority | Target Date | Resource | Barriers |
| 1 |  |  |  |  |  |  |
| 2 |  |  |  |  |  |  |
| 3 |  |  |  |  |  |  |
| 4 |  |  |  |  |  |  |
| 5 |  |  |  |  |  |  |
| 6 |  |  |  |  |  |  |
| 7 |  |  |  |  |  |  |
| 8 |  |  |  |  |  |  |
| 9 |  |  |  |  |  |  |

## Implications for staff involvement

Discuss the implications for the staff involved in this project. Give special consideration to how action items may negatively impact their schedules and interrupt other projects.

# Communication Plan

This chapter involves determining the information and communication needs for stakeholders, executive sponsors, project team and others as needed.

It also discusses how the Marketing team will explain the benefits of the product/services to customers. While customers are the primary beneficiaries of this deliverable, the materials are also valuable to others interested in the company’s products, such as investors, vendors, media observers, and potential employees.

The Communication Plan addresses:

* Who needs What information?
* When they will need it?
* How it will be delivered?
* Who will deliver it?

Where appropriate, describe the frequencies, audience, media, sources, formats, locations, forms, and types of information delivered in each form of communication.

Identify the reports, bulletins, issues lists, status and review meetings, team meetings, and other types of communication that will be required, such as.

* Weekly teleconferences
* Review of status of inter-group dependencies, including release status
* Review of selected tasks (based on risk, criticality etc.)
* Identify issues and assign action items for their resolution
* Project schedules from each development team
* Monthly progress reports to include task status and budget information
* Periodic meeting of full joint development teams to review status, process, and issues

## Sales Material

Identify the information that the Sales force will require, such as:

* Sales guides
* Data sheets
* Scripted presentations
* Educational seminars

| Material | Format | Author | Created / To be created |
| --- | --- | --- | --- |
| Sales guides | Hardcopy / PDF |  |  |
| Brochures |  |  |  |
| Leaflets |  |  |  |
| Data sheets |  |  |  |

## External Communications

Identify external communication items such as

* Press releases
* Product announcements
* Case studies

| Material | Format | Author | Created / To be created |
| --- | --- | --- | --- |
| Press Release | Hardcopy / PDF |  |  |
| Announcements |  |  |  |
| Case Studies |  |  |  |

## Distribution Groups

Identify the location of the project distribution list information, or identify and describe distribution groups that will be used for distributing project information.

| Distribution Group Name | Distribution Group Description | Owner |
| --- | --- | --- |
|  |  |  |
|  |  |  |
|  |  |  |

# Tracking, Evaluation & Control

The final section in the Marketing Plan is concerned with measuring, evaluating and controlling the success of the plan. Without these in place, it’s hard to demonstrate that you have ‘thought through’ the plan and have prepared contingencies and alternative strategies if the plan does not achieve its objectives are per the agreed upon milestones.

By monitoring progress, you can:

* Judge the success of the marketing plan.
* Determine why strategies are failing
* Propose how to improve flawed strategies
* Identify where you can refocus or change direction

If you are seeking funding for your marketing plan, then ensure place special emphasize on writing this section. Your ability to anticipate the program’s success or failure, and take appropriate corrective actions, will instill confidence in the reader. Without it, questions remand unanswered.

## Tracking

Describe the mechanisms for tracking the success of each aspect of the marketing program. Before you launch your marketing program, ensure that there is an agreed series of goals that are considered achievable and measurable indicators of the overall marketing effort.

* Describe how success in meeting marketing objectives will be monitored
* Describe how the contribution made by promotional and communications effort in the achievement of marketing objectives will be measured.

One approach is to supply regular Progress Reports to executives and other stakeholder. This should show results for each marketing effort, linked back to the overall goals of the marketing program.

Example Marketing Plan Progress Report

| Target Segment | Strategy | Tactic | Metrics | Results to date |
| --- | --- | --- | --- | --- |
| New customers | Use Trade shows and conferences to raise awareness of new product launch | Trade show [X]  Conference [Y] | 100 leads  25 leads | 75 well qualified  15 leads |
|  |  |  |  |  |
|  |  |  |  |  |

## Evaluation

Discuss the benchmarks and process indicators that will be used to check progress. Specify how you will know you are making progress. Identify methodologies for analyzing progress. Discuss how you will determine the success of the project and anticipated outcomes.

Identify and describe the process for monitoring the action items. This may not be necessary for smaller projects but is an effective measurement tool for large-scale plans where multiple tasks / sub-tasks need to be monitored.

| Ref. | Results/Accomplishments/Outcomes | Next Step | Responsibility | Target Date |
| --- | --- | --- | --- | --- |
| 1 |  |  |  |  |
| 2 |  |  |  |  |
| 3 |  |  |  |  |
| 4 |  |  |  |  |
| 5 |  |  |  |  |

## Control and Contingency Plans

The control phase ensures that the marketing program keeps moving in the right direction. In the control phase, the Marketing Manager compares the results of the marketing activities with the goals in the actual marketing plan to identify any deviations. The Marketing Manager will work with his/her team to correct any deviations and put the program back on track. This may be something relatively simple (e.g. printing more promotional leaflets) or more complex (e.g. investigating why an advertising campaign is failing to attract new customers.) The entire team has to be prepared to react to any unforeseen roadblocks, competitive response, technical or new marketing cues.

Describe the measurement and monitoring mechanisms as well as target objectives and timelines for each aspect of the marketing program.