



*Experience Authentic Transformation*

# MARKETING STRATEGIC PLAN



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## EXECUTIVE SUMMARY

Do this section last. This short summary should provide a holistic overview of your marketing plan. All this information is covered in more detail in the rest of the marketing plan. For the Executive Summary, provide a clear, concise overview of the following points:

### COMPANY DESCRIPTION

Briefly describe the organization and offerings (products and/or services) your marketing plan focuses on, and the problem(s) they solve.

### TARGET SEGMENT

Identify and briefly describe your target segment.

### COMPETITIVE ADVANTAGE

Explain your organization's competitive advantage.

### POSITIONING STATEMENT

Provide the positioning statement your marketing plan will apply.

### MARKETING PLAN OBJECTIVES

List the objectives of the marketing plan: What will it accomplish? Be as specific as possible: anticipated increase in sales, profits, market share, etc.

### COMPANY PROFILE

- Company Name:
- Industry:
- Headquarters (city, state, country):
- Year founded:
- The number of employees:
- Annual revenue (estimated):
- Major products and/or services:
- Target customers:
- Distribution channel(s):
- Key competitors:
- Link to website:
- Link to Yahoo! Finance information page (for public companies):

## MARKET SEGMENTATION & TARGETING

- WHAT PROBLEM DOES YOUR PRODUCT OR SERVICE SOLVE?
- DESCRIBE THE TOTAL MARKET FOR YOUR SOLUTION: WHO ARE POTENTIAL CUSTOMERS?
- WHAT ARE THE KEY SEGMENTS WITHIN THIS MARKET?
- IDENTIFY AND BRIEFLY DESCRIBE 1-3 SEGMENTS THAT THIS COMPANY SERVES.
- WHICH SEGMENT DOES THIS MARKETING PLAN FOCUS ON, AND WHY? WHY DO YOU BELIEVE THIS SEGMENT WILL OFFER GROWTH AND PROFIT OPPORTUNITIES?

## SITUATION AND COMPANY ANALYSIS

### ECONOMIC ENVIRONMENT

Discuss factors that affect your consumers' purchasing power and spending patterns. What is the economic environment that you are operating in? Is it growth, recovery or recession? Will it be easy to find staff? What is the current interest rate i.e. is it increasing or decreasing? What is consumer confidence like?

### Technical Environment

The technological environment changes rapidly. You need to make sure that you are aware of trends in your industry and other industries could affect your business. New technologies create new markets and can influence your consumers and competitors.

### Industry Environment

What are the trends in your industry? Are there new entrants in the market? Has a substitute product been introduced? Are there changes in industry practices or new benchmarks to use?

### Competitive Environment

How many competitors do you have? Who are the key competitors? What are the key selling points or competitive advantages of each one? What is your advantage over competitors? Is the market large enough to support you and competitors?

### Political Environment

Consider the political environment for the areas that your business will trade and operate in. Is there a stable political system? Are there any licenses and regulations that you should be aware of? Do you need to win support to be able to operate?

## SWOT Analysis

Instruction: Complete the table below with descriptive responses and explanation as you answer the questions below, remembering that Strengths and Weakness are INTERNAL to the organization and Opportunities and Threats are EXTERNAL (i.e., C-PEST <competitive, political, economic, social, technological> that are not in their direct control).

	HELPFUL Ideas	HARMFUL Concerns
Internal	<p><b>Strengths</b></p> <ul style="list-style-type: none"> <li>• Does the organization have a strong brand presence?</li> <li>• What resources are available for marketing activities?</li> <li>• Does the company have unique products or services that satisfy the needs of its target market?</li> <li>• What makes the company's products or services unique?</li> <li>• What value is brought to customers?</li> </ul>	<p><b>Weaknesses</b></p> <ul style="list-style-type: none"> <li>• Does the organization have a weak brand presence?</li> <li>• Are resources insufficient for marketing activities?</li> <li>• Does the company lack distinctive products or services?</li> <li>• Do current products or services fail to satisfy the needs of customers?</li> <li>• Do current products or services fail to bring value to customers?</li> </ul>
External	<p><b>Opportunities</b></p> <ul style="list-style-type: none"> <li>• What C-PESTs could the company try to take advantage?</li> <li>• Does the target market have any unfulfilled needs that the company can satisfy?</li> <li>• Are there emerging target markets with needs that the company can satisfy?</li> <li>• Are there ways the company and its competitors can benefit from working together?</li> <li>• Are there opportunities for collaborating with customers to build brand presence?</li> <li>• Describe and analyze if market demand is increasing?</li> <li>• Are there changes in the government regulations that will affect the company?</li> <li>• Describe any emerging global issues that will affect the company?</li> </ul>	<p><b>Threats</b></p> <ul style="list-style-type: none"> <li>• What are the tactics that competitors use to pursue customers?</li> <li>• What are the strengths of the company's biggest and or emerging competitors?</li> <li>• In what ways are the competitors' products or services superior to the company's offerings?</li> <li>• How are competitors likely to respond to any changes in the way the company markets?</li> <li>• Is the company behind in adopting new technologies for marketing?</li> <li>• Describe any ways in which international competitors are taking away market share?</li> <li>• What do customers dislike about the company?</li> <li>• Describe and analyze if market demand is decreasing?</li> </ul>

## Mission, Objectives & Goals

State the mission or business purpose: what the organization wants to achieve, in market-oriented terms. (Example: Disney's mission could be, "We create happiness by providing the finest in entertainment for people of all ages)."

List three (3) objectives that move the organization a step closer to achieving the mission. (Example: A Disney objective could be, "To be the most popular theme park for international visitors.")

Convert objectives into specific marketing goals that are easy to measure and evaluate, e.g. Smart (Example: The company's goal is to increase market share of international theme park visitors by 10% within the next two years.")

## **ETHICS AND SOCIAL RESPONSIBILITY**

### **Current Status**

It is no longer acceptable for businesses to disregard issues around ethics and social responsibility. Conduct research and briefly describe what your organization is currently doing regarding corporate social responsibility and pursuing sustainable business practices.

### **Recommendations**

Based on your understanding of the organization's goals, what recommendations do you have for how to create a more ethical, socially responsible and/or sustainable business? What practices do you recommend the organization pursue?

## **MARKETING INFORMATION AND RESEARCH**

### **Research Question**

Describe an important question you need to answer or a problem you are trying to solve in order to help the organization meet its goals and objectives.

### **Information Needed**

Describe the information your organization needs to make effective decisions about how to answer this question or solve this problem.

### **Research Recommendations**

What research do you recommend in order to provide the information you need? What research method(s) would you use to get the information you need? Will it involve secondary data and research? Primary research such as interviews, focus groups and surveys? Why do you recommend this research approach?

## **CUSTOMER DECISION-MAKING PROFILE**

### **Identifying the Customer and Problem**

Describe a primary decision maker in your target segment: who they are, what they like, how they make buying decisions. Describe the primary problem(s) your organization, product or service will help them solve.

### Factors Influencing Customer Decisions

Provide a detailed profile of your target segment using at least three (3) of the following categories:

- Geographic characteristics: e.g., location, region, population size or climate.
- Personal and demographic characteristics: e.g., age, gender, family size, family life stage, income, personality.
- Social and Psychological characteristics: e.g., culture, social class, lifestyle, motivation, attitudes, reference groups, beliefs.
- Situational characteristics: e.g., buying situation, level of involvement, market offerings, the frequency of use, brand loyalty.
- B2B/organizational buying considerations: e.g., individual factors, organizational factors, business environment factors, types of complexity

### Reaching the Customer

Based on this profile, identify 2-3 marketing strategies or tactics you believe would be effective at reaching this target segment, and briefly explain why they are a good fit.

### Positioning and Differentiation

Positioning and differentiation explain what you want to be known for in the market, and how you are different from competitors. Respond to the following questions.

### Competitive Advantages

List the competitive advantages of the product, service or organization you're focusing on: the things that make it different from competitors in positive ways.

### Market Niche and Positioning Strategy

Describe the market niche you want to fill, along with the positioning strategy you recommend using. Why do you think this is the right approach?

### Positioning Statement

Develop a positioning statement using this formula: "To [target audience], [product/service/organization name] is the only [category or frame of reference] that [points of differentiation/benefits delivered] because [reasons to believe]."

### Repositioning Considerations

Do you recommend a repositioning that improves on what the organization has been using up to this point? Why or why not?

## BRANDING

### Brand Description

What is the “brand” you are trying to build? What do people think about this brand today, and how do they experience it?

### Brand Promise

What is the brand promise for this brand? If one hasn't been defined yet, create one. If you believe the brand promise needs improvement, please suggest how you would refine it. Why is your recommended brand promise a good fit?

### Brand Voice and Personality

Describe your brand voice and personality using the is/is never template:

- [Brand] is:
- [Brand] is never:

### Brand Positioning and Strategy

Make a recommendation about brand positioning and/or branding strategy to help build the brand and contribute to align it with what your target segment wants. How will this contribute to the success of your product, service or organization?

## Marketing Mix (4Ps)

### Product Strategy

Briefly describe your product or service. Where is it in the product life cycle? What recommendations do you have for improving the offering to fit your target market's needs? Be sure to consider:

- What level of quality and consistency does the offering have?
- How many features does it have and can they be removed or added?
- How well does your product or service deliver what the customer values? How can it improve?
- What improvements would help your offering compete more effectively?

### Pricing Strategy

How is your product or service priced today? How does this compare to competitors, assuming competitors are at or near break-even point with their pricing? Analyze pricing alternatives and make recommendations about pricing going forward based on the following:

- How sensitive are your customers to changes in price?
- What revenue do you need to break even and achieve profitability?
- What does the price say about your product in terms of value, quality, prestige, etc.?



### Place: Distribution Strategy

What is your current distribution strategy? What missed opportunities or disconnects are you seeing in this distribution approach? Make recommendations about your future distribution strategy based on the following:

- What are the best distribution channels and methods for you to use, and why?
- Will you have a retail outlet and if so, where will it be located?
- In what geographic area(s) will your product/service be available?

### Promotion: Integrated Marketing Communications Strategy

Use the template below to lay out your design for a marketing campaign aimed at your target segment.

#### Approach

How will you achieve your goal? What promotional or engagement strategies will you use? Think creatively about campaigns you've seen for companies or brands that have caught your attention, and how your campaign will make an impact on your target audience. Will your campaign influence? Engage? Educate? Nurture? Build awareness? Etc.

Example: Use email marketing, social media and a sales promotion (prize drawing at a conference) to encourage veteran attendees to post online about their experiences and plans for attending the user conference using the event hashtag. Use these testimonials to amplify dialogue about the conference (via social media), build awareness (via email marketing, website and targeted digital advertising) and convince peers they should attend.

#### Goal

In consideration of the of your previous analysis, you need to identify at least one goal for the campaign.

- Describe the target segment for your campaign.
- What is the goal you want to achieve with the campaign?
- What is your call to action?
- Make sure your goal is S.M.A.R.T. (specific, measurable, attainable, realistic, and time-based.)

Example:

Audience: HR professionals who are casual and power-users of Chamber systems  
Increase event registration by 20% by the start date of the annual user conference.

Call to action: Register online today.

## Messages

Identify the primary message for your campaign, 2-3 message pillars, and proof points for each. Be sure to include a call to action that helps to achieve your goal. Remember that messages should align reinforce your positioning statement. Be sure to include a call to action that helps to achieve your goal.

Example:

- 1) Primary Message: The annual user conference provides phenomenal value for training, professional development, peer networking and learning how to get the most out of your investment.
- 2) Message Pillar: This conference welcomes you into a dynamic, well-connected and highly competent professional community.
- 3) Proof Point: Veteran attendees return year after year because it recharges their skills, knowledge and professional networks.
- 4) Call to Action: Register online today.

## Promotional Mix and IMC Tools

Identify the key marketing communication methods and specific IMC tools you will use in your marketing campaign. How will you use each of these tools? Look for ways different methods and tools can build on each other: advertising, direct marketing, public relations, digital marketing, guerrilla marketing, personal selling, sales promotion.

Example:

### Digital Marketing

- Website: Add testimonials from prior attendees, event hashtag, rolling hashtag Tweets box, social media buttons to make registration easy to share via social media

### Direct Marketing

- Email marketing: Reach out to prior year's attendees who are already registered. Ask them to post about plans to attend the upcoming conference. Conduct email campaign with target audience list to generate awareness, interest, desire to attend the conference

### Sales Promotion + Digital Marketing

- Contest/giveaway: Offer giveaway where Facebook, Twitter and LinkedIn posts trigger entries in a "conference evangelist" contest/giveaway to take place at conference opening session, one entry per social media tool per day

## Sales Alignment

At what point(s) in the sales process (or sales funnel) does this campaign operate? Sales process stages are: 1) generate leads; 2) build relationships/discover needs; 3) present solution/resolve concerns; 4) close the sale; 5) monitor and follow up. How does your campaign support sales activity?

## Measurement (KPIs - Key Performance Indicators)

How will you measure the success of the campaign? Select 3-6 KPIs (key performance indicators) that you will measure. Briefly explain why each KPI you select will be a good indicator of whether your campaign is successful.

Examples of KPIs:

- Total sales/revenue
- New/incremental sales
- Number of qualified leads generated
- Net Promoter Score
- Website unique visitors
- Number of registrations/sign-ups
- Impressions - views of content
- CTR - click-through rate
- Engagement - comments, likes, shares, page views, video views
- Followers - social media (Facebook, Twitter, LinkedIn, YouTube)
- Awareness
- Etc.

## Budget

Budget: List marketing budget and resources required to execute your marketing campaign, and estimate what it will cost. Include items such as labor, materials and other expenses such as: print materials, online media tools or development, public relations services, design services, content development services, space or equipment rental, etc. Also, estimate the increased sales or revenue the campaign will generate for the company.

Item	Purpose	Cost Estimate
Example: White paper authored by technical writer	Layout the business case why recruiting managers need an easier tool for vetting resumes and reference checking in the technology industry	\$500.00
Item #1		
Item #2		
Item #3		
Item #4		

Add additional rows as needed.

Estimated campaign impact: [insert]

## Action Plan

Outline the specific activities you must complete in order to execute your marketing campaign. Each element of your integrated marketing communications plan should be listed as a separate activity. List actions in the order they need to take place for the plan to be successful: first things first, later steps last. Follow-up activities and evaluation of campaign effectiveness also should be captured in this action plan. For the purposes of setting due dates in this action plan, you should assume you must complete the marketing campaign within 3-12 months.

Timing	Activity Type	Brief Description	Audience	Owner
Today's Date	Example: Website Update	Add new key messages that fit repositioning strategy and audience focus	Tech company hiring managers	Jim Hill
Date				
Date				
Date				
Date				
Date				
Date				
Lunch Date				

Add additional rows as needed.

## **Risk Factors**

Contingency plans and risk management: You should consider the possible risks to your business and make contingency plans to address them. You note some possible risks under the “weakness” and “threats” sections of your SWOT analysis. Identify steps you can take to either reduce risks or work around them if they occur.

### **Reminder to:**

**Remember to complete your Executive Summary at the beginning of this document. Also, be sure and remove all instructions, which are in italic typeface.**

## **Attributions**