



4 Creating your marketing plan

What is a marketing plan?

A marketing plan is your guide to exactly how you are going to action your business marketing. It is the ultimate outcome of your thinking and decision making. It is your commitment on paper, your route to success.

Why is it important?

It is common practice among many small business owners to spend a lot of time *doing* as opposed to planning. You may have a plan in your head that you have not yet committed to paper. Getting out there and making things happen is vital to the success of any small business marketing; it is important, however, that they are the right things. You can spend a lot of time and waste a lot of energy doing things the wrong way or simply just doing the wrong things. A simple marketing plan that you can create yourself using the ideas in this book will keep your business marketing on the right track.

Your challenge

Your challenge is to take the following nine step plan with their accompanying think marketing questions and create the notes for your plan as you go through the relevant chapters of this book. When you have finished the book you should be in a position to devise a complete marketing strategy that is right for your business.

HERE ARE YOUR NINE STEPS TO A SUCCESSFUL PLAN

Each step contains a set of questions that you will need to be able to answer to complete your plan. Reading this book will help you find the answers.

Creating your marketing plan

Step 1 – Setting your direction

From where you are to where you want to be

- ▶ Define what you are selling.
- ▶ Where do your revenue streams come from?
- ▶ What is most profitable?
- ▶ What is your capacity?
- ▶ What is working well and what isn't?

Your existing customer base

- ▶ Who and how many?
- ▶ Who are your best customers?
- ▶ How long do customers stay and what is their value?

Where do you want to be?

- ▶ What is your longer-term vision for your business?
- ▶ What is the purpose of your business?
- ▶ Which revenue streams would you like to grow?
- ▶ What are your specific business goals?

Step 2 – Understanding your market and your competition

Your market

- ▶ What is happening within the market place in which you operate?
- ▶ What is the size of the market you are in or entering?
- ▶ What is the potential demand for what you are offering?
- ▶ What are the trends, hot issues and gaps that need filling?

Your competition

- ▶ Who is your competition?
- ▶ What are their strengths and weaknesses?
- ▶ What is your competition not offering that the market needs?
- ▶ What benefits do you offer that your competition doesn't?
- ▶ What can you learn from your competition?

Step 3 – Understanding your customer

Your target customers and strongest niche

- ▶ Who are the 'right potential customers' for you to focus on?
- ▶ What are your ideal client criteria?
- ▶ Who are the best, most enjoyable and profitable clients to work with?
- ▶ What are the main problems and needs your target client has?
- ▶ What do your target customers most want?
- ▶ Is there a good strong niche group of people with problems you could focus on?
- ▶ Where can you find these customers?
- ▶ How do your potential customers buy what you are selling?

Step 4 – Creating your solution

Creating your value proposition

- ▶ What is the solution you are proposing?
- ▶ What are the key elements of your service?
- ▶ How does this solution solve your clients' problems?
- ▶ What are the biggest benefits you offer your customers?
- ▶ What is unique about it?

- ▶ How are you going to package and price it?
- ▶ What can you guarantee?

Step 5 – Creating a path to your business

Attracting hand raisers and building a list

- ▶ How could you find and attract those with an interest and need for your services?
- ▶ What would attract your potential customers to take the first step with you and register their interest?
- ▶ What could be the steps up your sales ladder from initial interest to long-term customer?
- ▶ What could be the path of offering step by step to your business?
- ▶ How can you build your list of potential customers with an interest?

Getting your sales systems in place

- ▶ What systems do you need to have in place to list-build?
- ▶ How can you capture and record potential customers' details?
- ▶ What do you need to set up to communicate with those on your list?

Step 6 – Creating your marketing message and materials

- ▶ What is the brand image you want to create?
- ▶ What is the right brand for your target market?
- ▶ How does your name and strap-line communicate what you are offering?
- ▶ What are your key messages?
- ▶ What marketing materials do you need?

Step 7 – Choosing and planning your marketing methods

- ▶ What marketing methods do you know that your successful competitors use?
- ▶ What has worked for you in the past? What has been your return on investment?
- ▶ What has not worked?
- ▶ What can you do to raise your profile in the marketplace?
- ▶ Which methods can you use to attract new customers?
- ▶ What potential value do the following marketing methods have for your business?
PR, radio, TV, vehicle, bus, posters, billboards, newspapers and magazines
advertising, internet, direct mail, sales letters, direct sales, telephone marketing,
window displays, personal contact, referrals, host relationships and joint ventures.
- ▶ What is most likely to work best for you?

Step 8 – Developing your budget and return on investment

- ▶ Which marketing methods have you chosen to implement?
- ▶ What is it going to cost to utilise your chosen marketing methods?
- ▶ What resources are going to be required to implement these methods?
- ▶ What will you need to invest in each segment to achieve your goals?

- ▶ What return would you expect?
- ▶ How will you measure the return on your investment?

Step 9 – Planning your strategy and actions

- ▶ How are you going to progress each element of your plan?
- ▶ What needs setting up?
- ▶ What are the priorities?
- ▶ What specific practical actions need to be taken to make it happen? By whom and by when?
- ▶ What are the steps?
- ▶ What are the milestones and deadlines?
- ▶ How will you monitor, evaluate and review your strategy?

Create your marketing plan

Here are the headings for the important sections of your marketing plan: You can use this template as a framework for your own plan, which can be completed as you work through the sections in this book.*

Business description – who are you and what you do

Business direction – your ambitions for your business

Sales targets – the numbers you want to reach

The market place – research needs, trends, gaps and market growth

The competition – who they are, offerings, strengths and weaknesses

Target customer group(s) – who you are aiming at

Target area(s) – where you want your business to come from

Niche – your target specialist areas and business positioning

Key marketing messages, positioning and differentiation – your brand image and strap-line and key marketing messages

Marketing goals and objectives – what you want to achieve

Marketing methods – the methods that you have chosen to utilise

The budget – the amount you commit to spending and what you plan to spend it on

The strategy – how you are going to do it and your calendar of actions

Fail to plan – plan to fail

*If you would like a *free* electronic version of this Marketing Plan template you can download one from www.marketingco.biz or www.salesfasttrack.co.uk