

Preparing a Marketing Plan – Checklist

Do you hear the words '*marketing plan*' and wish for the ground to swallow you up? Confused by all the jargon surrounding marketing plans? ***Fear not, we are here to help!***

A marketing plan is a document that outlines an organisations advertising and marketing efforts, for the coming year/s. It details business activities involved in accomplishing marketing objectives, within a set time.



Without marketing, potential customers may not be aware of the product or service your business is offering. Without customers, your business may meet its demise. Marketing plays a huge role in business, because planning how you are going to reach potential customers helps to ensure that people are aware of your product or service.

From describing your market and researching customers, to preparing sales forecasts and budgets, **here is our basic checklist** for what should be in your marketing plan:

- Set specific **objectives**: for example, retaining existing customers, increasing order sizes, selling new products or winning new customers.
- Describe your **market** and the characteristics/size of each market area; review key market trends.
- Research what your existing **customers value**; such as product features, quality or service.
- Compare the **distribution channels** for reaching customers (e.g. direct sales, online or through retailers).
- Profile your **competitors** and what they are offering.
- Identify other key factors influencing your business environment; carry out a **SWOT analysis** of your organisation (SWOT: strengths, weaknesses, opportunities and threats).
- Review the effectiveness of **previous marketing** initiatives such as advertising campaigns or email campaigns.
- Assess the **profitability** and sales potential of different customers and market areas.
- Decide who to **target** among both existing and potential customers. Decide which products to push and those which need updating or replacing.
- Decide how you will **price** each product or service.
- Decide how you will distribute and **sell**; plan how you can improve customer service and satisfaction.
- Plan how you will **promote** your products or services, and how you will keep in touch with customers.

- Identify customers' purchasing cycles to **timetable** marketing activities.
- **Share** your marketing plan with all team members within the organisation. With everyone on the same page, the direction of what is needed will be clear.

Your Marketing Plan – Now What?

A marketing plan sets out how you are going to put your marketing strategy into practice. The marketing plan ensures that everyone within the organisation knows what you are aiming to achieve and what they need to do to help make it happen.



Include objectives, budgets and deadlines in your marketing plan: An effective marketing plan must set clear objectives that will help you towards your longer term strategic goals. Where your marketing strategy includes targeting a particular customer segment, your marketing plan should have specific, measurable objectives for helping you achieve this goal, such as increasing sales by a target percentage. Setting deadlines and agreeing marketing budgets to work with helps you focus on your priorities and commit to achieving them.

You should make sales forecasts and targets, which are key areas of your marketing plan and feed them into your overall business plan. However, other performance measures could be just as important. For example, you might set targets for numbers of enquiries, numbers of new customers, average transaction value, and so on. Or you might simply wish to maintain a positive cash flow.

You can choose targets like these to reflect your strategic goals. They can also help you identify where your marketing is and isn't working; for example, if enquiry levels meet targets but sales do not.

Planning your marketing: Your day to day marketing activities are likely to be focused on communicating with existing customers and prospects. Your marketing plan should set out when and how you will do this.

Start building a schedule, by identifying key times of the year - for example, when customers plan the next year's budget or seasonal purchasing peaks (such as Christmas). Time your marketing campaigns to fit with these dates and look for other opportunities, such as trade exhibitions, that you can take advantage of.

If there are significant gaps in your marketing schedule, include cost-effective activities to help maintain customer awareness. You could send out a newsletter, for example. If you rely heavily on a small number of important customers, consider developing individual account management plans for them. Rather than mailshots and other forms of general

marketing communications, key accounts merit regular phone calls, meetings, corporate event invites and a great customer experience.

Marketing mix: As well as marketing communications, your marketing plan should span the full mix of marketing activities. For example, developing new products and building your distribution network might be important parts of your strategy. You will also need to plan carefully for any price increases or tactical moves such as end of season sales.

You might also want to strengthen your marketing capabilities. Note in your marketing plan whether you intend to give staff sales training or introduce new customer relationship management (CRM) technology. You may need to introduce more efficient systems or measure customer satisfaction more efficiently. Including activities like these in your marketing plan helps ensure that they are identified as priorities and that you dedicate time to them.

Swot Analysis

Knowledge is key to running a successful business; knowledge about your customers, your competitors, your own operation and the wider business environment. A SWOT analysis will help you gather the information you need to make a proper assessment of your business and your market.



A SWOT analysis is a simple but powerful tool for identifying:

- The **strengths** and **weaknesses** of your operation.
- The **opportunities** and **threats** you face in your market area.
- A **clear picture** of how well your organisation is running and the wider marketing and sales environment you are operating in.

Business analysis; your strengths and weaknesses: Identifying your organisation's strengths and weaknesses should be straightforward, particularly if you talk to a range of people when putting your SWOT analysis together. If you have employees, you'll find they have a good idea of what works and what doesn't. Customers, suppliers and other business partners can also give you feedback on your performance.

Work through a list of the different elements of your operation. For example, finance, staffing, operations and marketing are key areas you can examine.

Your SWOT analysis will be more useful if you look at your strengths and weaknesses in terms of what you are trying to achieve and if you compare yourself with your key competitors. Where do you have a competitive edge or a problem?

Market analysis; opportunities and threats: You should talk to employees, existing customers, suppliers and other business partners about the main opportunities and threats facing your business.

Ask them about all the people and organisations that affect your business and how they are changing. Competitors, customers, suppliers and distributors will all have an impact on how successfully you trade.

Carrying out and using a SWOT analysis: A brainstorming session with your team members may be the best starting point for your SWOT analysis. You must be open minded and willing to accept some criticism of your business. Remember, the idea is to get a realistic view. Likewise, ask your customers for their honest feedback about your products and service standards.

If you want to take a more formal approach to SWOT analysis, you could pay for professional consultant to visit your business. Whichever approach you choose, your assessment must lead to an action plan. This should focus on how to gain opportunities that play to your strengths and how you address weaknesses in your business, to deal with threats that face you.

Your marketing strategy should also aim to protect your business against threats. Building strong relationships with existing customers and making sure that your products and customer service stand out can be key elements of your 'difference point' with your competitors!

Please feel free to call our helpful and knowledgeable team on 01843 572600 if you would like any advice about your marketing. You can also email us at marketing@365itsupport.co.uk – we are always happy to help and provide advice for your IT requirements, including your marketing.