Your Ultimate Guide to Marketing Objectives (Define, Measure & Examples)

Strategic and clear marketing objectives are fundamental to any sound, effective marketing plan.

Your marketing objectives are your brand's clear-cut, defined goals.

Beyond this, you can look at your marketing objectives as a way to provide clear direction for your team members to follow.

Without defined goals, there's no clarity on what needs to be accomplished, and your brand will struggle to reach its potential. By implementing a straightforward marketing plan, your company will have the goals it wants to achieve and the execution plan to meet those marketing objectives.

This guide is for marketing departments looking to align their goals with those of the overall company and to contribute to the overall success of the enterprise.

Use this post as a guiding light to improve and upgrade your company's plan.

You'll be far more likely to reach your goals when they are defined, outlined, and compiled into a clear list of measurable marketing objectives.

What Are Marketing Objectives and Goals?

So, what exactly are marketing objectives? How can you define them so that you know what marketing efforts the marketing team needs to prioritize? As we stated above, marketing objectives should contribute and align with the overall company goals. The marketing arm of every organization is used to support the company's goals, be it quarterly, annually or even ten years out.

For example, if you're the VP of Marketing for an athletic apparel brand that is looking to expand into new markets, these are four examples of marketing objectives. Establish an online presence in new city or country, translate all marketing materials to the local language, launch a brand awareness campaign to introduce the brand in the new market, and generate X amount of online sales by X date.

In the example above, one of the company's goals is to enter a new market, and the marketing department's objectives need to support that.

Together, these objectives make up your overall marketing strategy set up to achieve your company's goals.

How to Set Marketing Objectives?

There are many times we see companies set arbitrary marketing objectives that don't contribute to the overall success of the company. These would be objectives like increasing website traffic by 100% for the year or launching social ads to increase the number of followers on Instagram and Facebook.

Marketing objectives need to have an impact on the organization as a whole and the objectives need support from other departments for marketing to be seen as relevant. The Sales and Marketing relationship is far too often a struggle. The sales department wants to see more sales-qualified leads, and the marketing department says that they're already providing them.

Similar observations exist between marketing and development; marketing wants the dev team to prioritize their website update requests or other marketing items that need development but don't because other issues are deemed more critical.

So how can a marketing department set marketing objectives that are prioritized and seen as necessary by the rest of the company as well?

A SMART Approach to Setting Marketing Objectives

When setting your objectives, you must ensure that they are SMART! That is, you want them to have the following characteristics: specific, measurable, achievable, realistic and time-bound.

The SMART approach allows your department to manage marketing activities better and be able to determine how successful new objectives can be.

• **Specific**: The goals are clearly defined and outlined. Your entire team understands the objective and why it's important.

• **Measurable**: Your marketing goals have key performance indicators (KPI) and benchmarks. These KPIs track the progress toward your goal and clearly display if you're on track to hitting those objectives.

• **Achievable**: Your objectives are within the ability of your company and team. Set the bar high, but also remember to set goals within the marketing department's means.

• **Relevant**: Your marketing objectives are relevant to your brand mission and the direction of your business. Each marketing objective contributes to reaching a company goal.

• **Time-Bound**: Your objective must have a timeline that indicates when they both begin and end.

Use this method to check each of your goals to ensure they are worth pursuing.

How Do You Write Marketing Objectives?

To write a comprehensive set of fundamental marketing objectives, you'll use the five points listed above as a starting point. Then follow the six steps below to further narrow and specify your objectives.

Step 1: Start by recording your sales goal in total dollars or as a percentage increase.

For example, you might decide that in the next year, you will achieve gross sales of $1 million. You can also aim for a 25 percent increase in sales. As part of your objective regarding sales, you can include the strategy you will use to reach the objective.

For example, a marketing objective could state, "ABC company will increase sales 25% by identifying a market segment we have not explored."

Step 2: Next, set a target for market share. We recommend making this both realistic and incremental.

Don't expect to capture an 80 percent market share in one…let alone five years. Begin where you currently are and add a percentage for the period your marketing plan covers.

For example, "We will increase market share by 10 percent in the next year" should be more in line with what you believe you can accomplish. This will likely motivate your marketing team much more than an open-ended type of goal.

Step 3: Decide on the number of customers you need to achieve your sales objectives and market-share targets.

This requires you to analyze the size of an average purchase. For example, if the average customer spends $200, you will need 10 customers for every $2,000 you want to increase sales.

It costs money to acquire customers, so make sure you have the budget to reach your objective. You could do something to the effect of, "We will acquire 100 new customers through Facebook advertising by the end of this year."

Step 4: Next, you should choose a percentage increase for each customer purchase. If, for example, your customers currently spend $200 per purchase, choose a percentage you would like to add to that.

You would write out this marketing objective as:

"We will increase the average customer purchase by 12% by suggesting additional products at checkout."

Step 5: Here you want to set price targets. Review your current prices to determine how they position you in the marketplace. Your marketing objectives depend on effective pricing.

For example, a limited-edition wine could justify a high price to appeal to well-to-do connoisseurs. On the other hand, local IT services might have to be priced to compete with neighboring businesses.

The goal is to set a price target that leaves you a profit margin yet makes you competitive.

Reaching this price objective might take several small steps, such as increasing prices 10 percent per year.

Step 6: Finally, you should combine all of your key objectives into one summary paragraph, so you can see whether they work together.

For example, if your summary states, "We will increase sales by 15 percent and lower our prices by 20 percent," you can see that you have two objectives that work against each other.

An effective summary of your key marketing objectives might read, "We will achieve sales of $1 million, which will give us a 15 percent market share. We will increase the number of customers by 20 percent, and increase the average purchase by 10 percent. Also, we will increase our prices by 5 percent over the next three years.

Marketing Objective Examples

Increase Sales: If you're selling products or services, you may want to focus on selling more of those offerings. This is one of the marketing objectives that will increase revenue and the amount of money coming into your business.

Increase sales marketing objective example: "Increase online sales by 10% within the next 12 months."

Grow Brand Awareness: If your brand is new or only known to a small audience, one of the marketing objectives to focus on could be expanding your reach and getting more people familiar with your brand.

Grow brand awareness marketing objective example: "Guest post each quarter on five websites that our ideal buyer reads to increase brand awareness." A follow-up or KPI to this objective could be an increase in referral traffic or new leads generated from referrals.

Increase Lead Generation: If your pipeline isn't full, you may want to focus on lead generation tactics that grow your email list and fill your client relationship management (CRM) system with qualified prospects.

Increase lead generation marketing objective example: "Develop and launch five new conversion funnels on the website per month to increase the number of new leads by 10%."

Decrease Customer Turnover: Rather than focus on new customer acquisition, you may want to focus on keeping the existing customers you already have.

Decrease customer turnover marketing objective example: "Decrease customer turnover rate by 5% this year."

Promote New Products or Services: If your upcoming plans include launching new offerings, your marketing objectives should include promoting those new products and services.

New product launch marketing objective example: "Sell 1,000 units of the new product within the first 30 days after launch."

Grow Digital Presence: If your brand doesn't have a large footprint online, your marketing plans may be to start SEO and grow your visibility in search engine rankings, as well as social media platforms.

Increase digital presence marketing objective example: "Launch website blog and publish 10 SEO-optimized blog posts per month for the next 12 months to increase organic traffic and online presence."

Setting KPIs for Every Marketing Objective

Once you know your marketing objectives and goals, it's time to figure out how to measure them.

Successful goal setting requires placing KPIs and benchmarks to track your objectives. You need to assign numbers, deadlines, and metrics to each of your marketing objectives.

KPIs and marketing metrics allow you to evaluate progress along the way and assess results at the end of your campaign. Without benchmarks for your goals, you'll have no way of knowing if you're on track to achieving your marketing objectives.

So as you lay out your marketing plan, assign relevant KPIs that will help you assess and measure the output of your work. Below are some examples of the big buckets that matter most in tracking and the KPI options under each.

Lead Generation: There are many ways to measure lead-generation metrics. Depending on your marketing objectives, determine which metrics will measure your success best.

• Number of leads: total number of new leads brought in

• Increase in leads: percentage change in lead generation compared to other time frames

• Cost per lead: amount of money spent to acquire one new lead

• Conversion rate: percentage of your traffic that becomes a lead after visiting your website

• Marketing-qualified leads: total number of leads that marketing accepts as qualified

• Sales-qualified leads: total number of leads that sales accepts as qualified

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Website Metrics: When your marketing objectives include digital plans, it's important to keep an eye on web analytics and online KPIs that tell you how well your site is performing.

- Sessions: number of visits to your website

- Unique visitors: number of unique people who visit your website

- Page views per visit: average number of pages a website visitor views on your website

- Bounce rate: percentage of website visitors who leave your site after viewing only one page

- Time on site: the average amount of time that website visitors stay on your site

To view and keep track of these stats use Google Analytics or Hubspot website tools.

Market Share: Your market share is the portion of a market that your brand or product controls. This metric helps you compare your company to others in your industry and identify ways to reach your growth potential. To measure changes in your market share, you need to know your current share of the market.

To find your market share, consider the total revenue and market size of your industry or geographic location. Then divide your company's total revenue by the total revenue of the market. This calculation will give you an estimate of the percentage of the market your brand controls.

Social Media Engagement: When engaging in digital strategies as they relate to social media, utilize KPIs as they relate to social performance.

- Increase in fans/followers: the amount of new followers/fans acquired over a certain period

- Number of comments: number of comments left on your posts or updates

- Number of shares: number of times your content was shared

- Number of opt-ins: number of leads generated through your social campaigns and posts

- Traffic to the website from social media sources: percentage of your website traffic that is referred by social media sites

New Customer Acquisition

When in a growth phase, you should keep an eye on new customer acquisition and the metrics that help you monitor growth. KPIs that measure customer acquisition include the following metrics.

- Number of new customers: the amount of new customers acquired over a certain period

- Increase in new customers: percentage change of new customers compared to other time frames

- Cost per new customer: the amount of money spent to acquire a new customer

- Lead-to-customer ratio: percentage of leads that become paying customers

Lifetime Value of a Customer: If you're focused on marketing objectives that relate to your current customer base and keeping those shoppers and clients happy, consider these metrics.

• Number of repeat customers: number of customers who return

• Customer retention rate: percentage of customers who return

• Lifetime spend: average amount customers spend with a company over their lifetime

Sales Growth: When looking to improve your sales, keep an eye on your revenue (amount of income coming into your business) and/or a number of units sold. Both of those metrics will help you gain insight into whether your sales are growing. Monitor changes over specific time frames, as well as intervals over the duration of campaigns or marketing initiatives to see trends and fluctuations. Below are some KPI examples for monitoring sales teams:

• Number of new prospect calls: total number of first sales calls your sales department completed

• Number of closing calls: total number of closing calls your sales department completed

• Contracts sent: number of contracts sent to prospects

• New contracts signed conversion: total number of contracts signed versus sent

SEO Performance: If your marketing plans include improving your visibility in search, monitor KPIs that show improvement in your SEO status. To get an accurate look at each of these metrics, use Alexa, SEMRush, Google Analytics, and Webmaster tools to keep track of (and improve) your numbers.

• Alexa Rank: a measure of how popular a website is compared to other websites (the lower a website's number, the more popular it is)

• Total organic traffic: number of website visitors that arrive at your website because of an organic search

• Total number of keywords website ranks for: the total number of keywords that your website ranks for

• Number of keywords in top 3 positions: keywords ranking in the top three positions in search results

• Number of leads generated from organic search: number of new leads that converted on your website from organic

Conversion Rates: When running campaigns that have intended results—such as a customer making a purchase, a website visitor signing up for a free trial, an audience clicking on a link in an email—you should always monitor the conversion rates.

Conversion rates are the percentage of people who perform the desired action when presented with an option to act. Track conversion rates for all of your landing pages, website opt-ins, email links, free trial sign-ups, or any other call-to-action in your marketing campaigns.

How to Track Marketing Objectives?

Now that you know what is a marketing objective, how to set them, and have the KPIs to track their progress toward a goal, it's now time to have a place to keep track of your objectives and KPIs. The methods used to track these objectives can differ from company to company, and it depends on how sophisticated you need or want to get. It can be as simple as tracking them in an Excel spreadsheet, but with that is the manual process of continually keeping the data updated.

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Below are some methods you can use to keep track of your marketing objectives.

Real-Time Business Dashboards: Keeping track of your marketing objectives in a real-time business dashboard will keep everyone in the company—not just the marketing team—updated on the progress toward set goals. There are many benefits to using a real-time dashboard to keep track of progress such as an at-a-glance view of performance, sales and marketing alignment, KPIs all in one place, time savings, and your data is always up to date with the manual process of updating the data removed.

If you want to learn more about marketing and business dashboards, make sure to read: Why Your Enterprise Needs a Real-Time Business Dashboard.

Marketing Software: Software such as HubSpot, Infusionsoft, and ActiveCampaign make it easy to keep all of your marketing in one software and track marketing objectives. We use HubSpot and like their easy-to-use sales and marketing dashboards. HubSpot comes with a default marketing dashboard, but you do have the option to create your own with the metrics and KPIs that matter to you. They also have easy-to-view reporting that can be shared across the company.

Excel Spreadsheet: If you're not ready to dive into dashboards or software, then an Excel spreadsheet is a basic option. This is not ideal because of the manual input necessary, but it does get you thinking about starting to track KPIs. Depending on your level of Excel knowledge, you can add different functions and integrations to make it easier. If nothing else, just list your KPIs along the row and the tracking cadence in the column and start inputting, making sure to keep the data updated.

You're a Marketing Director trying to get buy-in to use a user-friendly software to keep track of marketing initiatives. Show all of the work you've put into the Excel spreadsheet and explain how long it takes to keep it continuously updated. Of course, make sure each KPI with the corresponding cadence is up-to-date before distributing it to other department heads.

Do You Have Marketing Objectives?

Now it's on to you. Have you set your company marketing objectives? If you need help determining what your marketing objectives should be and are looking for a framework to follow, schedule a consultation with Complete Media. We will review your current marketing goals, help you create a mission plan and see if your execution plan aligns with hitting those goals.

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