**Logo

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Marketing Plan Template

**Graphical user interface, application

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**General Information**

Name:

Address:

City: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ State: \_\_\_\_\_\_\_\_\_\_\_\_\_ Zip:

Business Name:

Website (if applicable):

**Contact Information**

Main Phone: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Alternate Number:

Email Address:

**Insights:**

Date to Complete and Reason for Deadline:

What is the purpose/objective for creating a marketing plan?

What is marketing to you?

**Tips for creating a strong Marketing Plan:**

* Research, research, research. **YOU** will need to take the time to research for your business.
* Take the time to engage in primary research. Primary research includes things such as sitting outside your proposed location and counting cars or people who walk by, go through the yellow pages and search for possible competitors, or doing surveys with focus groups.
* Utilize resources available to do secondary research. Secondary research activities include using resources that are already published such as trade journals, newspapers, magazines, census data, and community profiles. Most librarians are happy to help you navigate the available resources. Seek out a business library at your local college or university.
* Be as specific as possible: give statistics, numbers, and sources-use facts, not opinions.
* Use resources that are available to you such as the [US Census Bureau](http://www.census.gov/), the [IRS](http://www.irs.gov), and your local library resources. Most librarians are happy to assist you in finding information that you need.
* Look for trends in your area and industry.
* Know your competitors—both direct and indirect.
* Understand the demand for your product or services. What is it comprised of? Who and why?

**Your Company Name**

Insert

your

Logo

here

**Marketing Plan**

**Owners**

**Date**

**Executive Brief:** Provide an overview of your marketing strategy. The executive brief should be written LAST. It is a brief overview of your marketing plan—an elevator pitch of your full plan. You will elaborate in the individual sections of the overall marketing plan. This section should be completed after the rest of your marketing plan is complete.

**Purpose and Overview:** Give an overview of your industry. Use this section to think about why you are writing your marketing plan.

* What are some facts about your industry.
* What is the size of your market? (# of customers, dollars sold, units sold, # of competitors)
* What are the trends in your industry?
* What is the growth potential?
* How could the following affect your business: technology changes, economy, government regulations, production changes?
* Am I introducing a new product? If so, how and does it fit with my current business?
* Am I expanding to a new location?
* Will this venture/addition/expansion be successful? Why?

**Product/Service:** This is your opportunity to discuss in detail the product/service you will be offering and/or adding. Think about all aspects of your product—be specific and include particulars. Be sure to think of your product not only from your perspective, but also from that of your customer.

* List all of your products/services and list the most any important/unique features of each.
* Will you provide extra services to your customers (delivery/gift wrapping/support)?
* How and where will you make your good or service?
* Why do you want to provide this good/service?
* How will you label your product?
* What weaknesses to you see in your product?
* Are your sales of certain products/services seasonal?
* What kind of inventory will you keep on hand and how will you track it?
* List features and benefits of your product/service. Features tell but benefits sell!
  + Feature: a factual statement about the product or service being promoted. They are characteristics that physically describe your product or service.
  + Benefit: A benefit answers the question "What's in it for me?" This means that the feature provides the customer with something of value to them. Benefits describe how your product or service will actually help the customer solve his or her problem. In other words, what the customer will gain by using the product or service.

**Customers:** Discuss who your customers are here. It is essential that you understand who your customers are, as it will tie in with your location, marketing, and employees.

* Who are your target customers? Construct a profile consisting of demographics such as age, gender, location, income level, occupation, education, and any other pertinent factors. If you have more than one target, list them in order of greatest profit to your business.
* What insight do you have as to where your customers are located and how far they will travel to get your product/service?
* How do your customers like to be approached and sold to?
* How did you get this information?
* What factors may affect the purchasing of your product (season/price/availability/emotional factors)?
* Who is/will be your most profitable customer? Why?
* How will your target market find you? How will they research you?

**Distribution:** Explain how you will get your good/service to your customer.

* What is the most effective way to get your product/service to your customers?
* Do you have a need for warehousing/distribution/satellite centers?
* Should you travel to your customer instead of them coming to you?
* What e-business opportunities have you researched?

**Competition:** Take a long look at any other businesses that currently offer the product/service that you want to sell. Complete the SWOT and PEST analyses.

* Who are your competitors? List them individually and give descriptions on how you compare with them. Include things such as price, quality, service, reputation, location, sales methods, advertising, and name recognition. It is often helpful to create a simple chart, such as the one below, to complete this portion.

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **Competitor** | **Pricing** | **Quality** | **Service** | **Reputation** | **Location** | **Sales Methods** |
| **Name #1** |  |  |  |  |  |  |
| **Name #2** |  |  |  |  |  |  |

* Explain if your competitors operate differently than you do.
* How do your competitors market/advertise and how does that compare with your tactics?
* What is your competitive edge over the others? Don’t just say “better service” or “lower prices”, think critically on what will distinguish you from them.
* \*\*Remember, lower prices and better service will not win, gain, or retain your customers!\*\*
* SWOT (Strengths, Weaknesses, Opportunities, and Threats) Analysis – A SWOT analysis is a powerful tool that can help uncover opportunities that you are poised to take advantage of. Through understanding the weaknesses of your business, you ensure that you won’t be caught by surprise and you can start to develop a plan to improve them. It is important to have contributions of others when doing this analysis. Your customers or partners may not see the same things that you do.
  + INTERNAL VIEW OF BUSINESS-Look internally to your business for these items. Examples could include things such as culture, image, employees, experience, brand, financial resources, location, or patents.
    - **S**trengths – What advantages do you have? What do you do better than anyone else? Why do you get the sale over your competitors?
    - **W**eaknesses – What could you do better? What causes you to lose sales? Do you lack in marketing experience?
  + EXTERNAL VIEW OF THE BUSINESS-Look externally for items in this section. Examples could include things such as customers, suppliers, economy, competition, political environment, technology, trending,
    - **O**pportunities – Is there a trend that is causing an opening in your market? Are you poised to take advantage of new technology? Is there another store locating near you that will have an additional draw of your target customer?
    - **T**hreats – Have you missed the boat on something that your competitors are already doing? Are there new government regulations that will hinder your business? Is there a new competitor opening their doors in your area?

Internal Origins:

Harmful:

Helpful:

|  |  |
| --- | --- |
| **S**trengths:   * Strength 1 * Strength 2 * Strength 3 * More? | **W**eaknesses:   * Weakness 1 * Weakness 2 * Weakness 3 * More? |
| **O**pportunities:   * Opportunity 1 * Opportunity 2   External Origin:   * Opportunity 3 * More? | **T**hreats:   * Threat 1 * Threat 2 * Threat 3 * More? |

* PEST (Political, Economic, Social, and Technological) Analysis – A PEST Analysis examines external factors that can impact your business. These are things you cannot control but you need to understand how they impact your business.
  + **P**olitical – Political factors include government regulations and legal issues. They define both formal and informal rules that a business must abide by. Examples could include tax policy, employment laws, political stability or environmental regulations.
  + **E**conomic – Economic factors affect the ability of potential customers to purchase your product/service as well as the cost of capital for a business. Examples could include economic growth or depression, interest rates, or the exchange rates of currencies.
  + **S**ocial – Social factors include the demographic and cultural mix of your customers. These factors affect customer needs and the size of the potential market for your product/service. Examples may include the health consciousness of our customer base, population growth in your location, career aspirations of your customers, and their emphasis on the safety of products.
  + **T**echnological – Technological factors can affect your decision to outsource or produce on your own. Technology can lower the barriers to enter into a business. Examples may include R&D activities, automation, and technological change or technology incentives.

|  |  |
| --- | --- |
| **P**olitical:   * Political 1 * Political 2 * Political 3 * More? | **E**conomic:   * Economic 1 * Economic 2 * Economic 3 * More? |
| **S**ocial:   * Social 1 * Social 2 * Social 3 * More? | **T**echnological:   * Technological 1 * Technological 2 * Technological 3 * More? |

**Pricing:** Clearly lay out your costs and your pricing.

* What is your cost of goods (for each product you offer) and how was it figured?
* What kind of profitability will each product deliver?
* How does your pricing compare with industry standards? Higher/lower?
* If your pricing is higher, why should people pay more for your product?
* If your pricing is lower, why?
* How important is price for your target market?
* What role does your pricing play within your marketing strategy?

**Activities:** Take this section to really review your marketing plan. Do not be brief or give generalizations.

* Describe your overall marketing strategy.
* How much money will you allocate towards your marketing budget? As a rule of thumb, 2% of gross sales should be spent on marketing.
* What kind of media will you use? – radio, television, newspaper ads, direct mail, social media, telemarketing, word of mouth, flyers, posters, events, website/internet, other.
* How have you determined what kinds of advertising you will do?
* Will you offer promotions as part of your marketing strategy? What kind of promotions and why? Remember—promotion doesn’t mean discount.
* If using discounts—what kind, how deep, how often will they be used?
* Will you market for specific products or for your business as a whole?
* How does the profit margin of a specific product relate to how you market for it?
* How do your chosen types of advertising fit with your target customer?
* Do you have any special marketing targeted at repeat customers?
* How/What will determine your Return on Investment (ROI)?
* How will you evaluate your efforts? How often?
* What will you consider to be ‘successful’?