

Marketing Plan - long

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Marketing Plan

Section 1. The plans purpose

1.2. Mission Statement

Outline the long term vision for the company, a finely tuned paragraph that considers:

- Why is the company in business?
- What markets do you serve and why?
- What products/services do you offer?
- What are the benefits you offer to customers?
- What do you want the company to be known for?
- What is the company philosophy for business?

Section 2: Situational Analysis

The situational analysis covers six key areas: Product or service, target market, distribution, competitors, financial and other issues.

2.1 Current Product or service Analysis

Provide detailed analysis of the company's product or service(s). If you are planning a new product or service that is unrelated to the existing product or service you can skip this section.

Describe the product or service(s) offerings in terms of:

Product or service Attributes - describe the features, benefits.

Pricing - describe pricing used through all distribution levels i.e. pricing to final users, distributors, incentives offered and discounts.

Promotion - describe the promotional programmes and strategies being used for Advertising, Sales Promotion, Personal Selling and Public Relations, how is the product or service being positioned in the market?

Distribution - describe how the product or service is made available to final consumers. What are channels used, major benefits to distributors, how is the product or service shipped, order handling process?

Customer services offered - describe support services provided to final users and distributors before, during and after the sale.

2.2 Describe your Current Target Market(s)

Examine in detail the company's current target market(s).

The target market approach:

What general strategy are you using to reach customers? For example:

Mass market - a broad marketing campaign

Segmentation approach - selectively targeting one or more markets based on Geographic variables, Demographic variables, Psychographic variables or Behavioral variables

Niche market – a specific narrow customer group

Demographic/lifestyle profile of your specified market/s:

You may want to consider the following characteristics:

gender, income, age, occupation, education, family life cycle, geographic region, lifestyle, attitudes, purchasing characteristics, etc.

Characteristics of targeted customers:

Needs/benefits sought by customer

Customer's usage of the product or service:

Who is using the product or service and why do they use it?

When do they use the product or service and how?

The attitudes:

What is the target customer's attitude to the company's product or service?

What is their general attitude towards product or service category?

The product or service position relative to the competition:

How do customers perceive your product or service relative to the competitor's (also consider any other solutions they use to solve their problems)?

The purchasing process of the customer:

How do customers purchase?

What decisions are involved and what product or service information is required?

How long is the purchasing process (impulse, strategic)?

Who purchases the product or service, does the final user purchase or is it another person?

What are the key influences in the decision making process?

Provide market size estimates:

What is the total potential market?

Provide estimates of market size for the targeted market, % of total.

Will the market size change over the next 12 months or more?

2.3. The Current Distributor Network

Outline how the product or service(s) are distributed. A service company may not have much detail here.

Types of channels/supply chain that are used to merchandise the product or service:

Direct to customer

Indirect via a distributor

Combination

Are there any special requirements for distributors?

How is your product or service used by distributors, and how significant is it in their strategy?

How do they position your product or service?

Distributor purchase process

How they purchase your product or service and what influences their decisions?

Distributor demographics

Describe the network structure, numbers and locations etc.

2.4 Competitive Analysis

Describe your direct competitors in the target markets:

Target markets served

Product or services attributes

Pricing

Promotional activity

Distribution and the distributor network

Levels of service they provide

Competitor's strengths and weaknesses:

Outline your competitors operations including their capabilities, market perception (customer) and financial position.

Competitive trends:

What are the market trends and how are your competitors responding to them?

2.5 Financial Analysis for Product/s or service/s

Current Sales

Overall industry sales trends (for 12 months or more)

Targeted markets:

Total market sales volumes for targeted market/s

Company sales volumes for targeted market (market share)

Sales numbers for competitors

Breakdown possible also by:

Segments/product or service categories

Total for segments/product or service categories

Total for company's product or service(s)

Total for competition

Channels of Distribution

Total for each channel

Total for company's product or service(s) by channel

Total for competition by channel

Geographic Region

Total for each region

Total for company's product or service(s) by region

Total for competition by region

Profitability Analysis

Revenues

Margin

Profit contribution

You may also want in give category and product level detail.

Marketing Expenses

Types:

Direct – *specific to the product or service*

Indirect or Proportional –*marketing expenses apportioned to products or services based on an established ratio of departmental or company operational overheads.*

2.6 Environmental Problems and Opportunities

Describe any trends, events or conditions that and may have an impact the company's product or service(s) or market conditions.

2.7 Summary of Current Situation

Summarize all information from the Situational Analysis (2.1).

Provide a **SWOT** analysis for the company's product or service(s) that includes:

Strengths

Weaknesses

Opportunities

Threats

Section 3: Marketing Strategy and Objectives

Provide a clear picture of the direction the product or service will take. Identify the key strategies and objectives for the product or service(s). Objectives should be **SMACO** - Specific, Measurable, Actionable, Clear, Ownable.

Examples of this are: Generate x number of sales leads, Raise customer awareness from x% to y%, Increase number of sales calls by x% in y months

This section consists of three major areas:

Marketing Strategy
Financial Objectives
Marketing Objectives

3.1 Marketing Strategy

Identify the general marketing strategy under which this plan is being developed.

Market growth

- Higher market penetration
- Increase sales to existing customers
- Develop new markets
 - Sell to new markets or market segments
 - Develop new products or services for existing customers
 - Develop new products or services for new customers

Market retention

- Activities to maintain the existing revenue
- Appropriate in economic decline or market decline and requires the capture of market share.*

Costs reduction

- Control operating costs or and operate more effectively to drive up margins

Market exit

- Depart a market

3.2 Financial Objectives

Customer sales

Volume and growth percentage required
By segments

Channel sales

Volume and growth percentage required
By channel

Margins

Profitability

Ratios

3.3 Marketing Objectives

This section will define targets to be achieved across multiple marketing decision areas.

Target market objectives

Market share
Total
By segments
By channel

Customer objectives

Total
Number/percentage new
Number/percentage retained

Purchase objectives

Rate of purchases
Size/volume of purchases

Promotional objectives

Level of brand/company awareness

Customer traffic building
Product or service customer trials
Sales force

Channel objectives

Dealers
Total
Number/percentage new
Number/percentage retained
Order processing and delivery
 On-time rate
 Shrinkage rate
 Correct order rate

Market research objectives

Studies initiated
Studies completed

R&D objectives

Product or service development
Other objectives
Partnerships or joint ventures developed

Section 4: Tactical Marketing Programmes

This section covers the marketing tactics used to achieve the objectives and goals you previously set out in section 3. It includes details and timetables for the key decision areas of: target markets, product or service, promotion, pricing, distribution and other areas. Include a brief summary of current marketing decisions from the Situational Analysis (section 2) so readers of the plan can compare previous marketing activities to what is planned.

4.1 Target Market Issues

Target market description:

For new markets, include the sales forecast and likelihood scenarios, best case, worst case, and probable case, when developing the sales forecast. Describe the methods used to change/influence target market.

New product or service in a new market

Produce a brief summary of the target market

Describe target market tactics:

Objectives

Methods used change target market

Profile the target marketing

Product or service positioning:

Provide a brief summary of product or service position

What is the customer's perspective of the product or service relative to the competition?

Sales forecast for each product or service:

Justify forecast (*i.e., figures determined based on what information?*)

Describe forecast

Objectives

Methods used to carry out

Numerical estimates

Categories:

Total

By segment(s)

By distribution channel

Others

Consider likelihood scenario analysis

Existing product or service in an existing market

For existing target markets, identification will be relatively easy, however still include justification for continuing with this market.

Existing product or service in new markets

If you are working with an existing product or service and you plan to change your targeting approach, provide the details below.

Outline your planned changes:

Describe using customer profiles

Describe how it will be accomplished

Justify your planned changes:

Due to results

Due to research

Due to competition

Others

Describe tactics to carryout changes

Objectives
Methods used to change position

New sales forecast for each product or service:

Brief summary of current sales
Identify changes
Summarize changes in forecast

4.2 Product or Service Issues

Discuss the decisions to be made for the product or service. Make sure to consider all aspects of the product or service decision (branding, labeling and packaging) and not just the product or service itself. Also, keep in mind the potential impact on distributors.

New product or service

Brief summary of the product or service decisions for users and distributors:

General description
e.g., category of product or service, product or service line information

Features/attributes offered
List key features
Main benefits target market receives

Branding
Packaging
Labeling

Existing product or service in existing market

For an existing approach, identification will be relatively easy, however still include justification for continuing with this strategy.

Existing product or service in new market

If you are working with an existing product or service and you plan to change your approach, provide the details below.

Outline your planned changes:

Describe using customer profiles
Describe how it will be accomplished

Justify your planned changes:

Due to results
Due to research
Due to competition

Describe planned changes:

Identify changes directed to the targeted user market:

Objectives:

For example modify existing products or services, extend existing line, develop new products or services, develop new uses/benefits, delete current lines.

Features/attributes offered

Branding

Packaging

Labeling

Identify changes to the distributor network:

Objectives:

For example improve distribution, improve protection, lower the cost of handling or increase distribution volume.

Features/attributes offered

Branding

Packaging

Labeling

4.3 Promotion Issues

Describe how the product or service will be promoted through the following channels; advertising, sales promotion, public relations, personal selling and new media. Include promotional timetables and lead times. Discuss any planned campaign interaction between the promotional areas if more than one channel is being used.

Brief summary of proposed promotional decisions for users and distributors:

For an existing approach, identification will be relatively easy, however still include justification for continuing with this strategy.

New product or service and new promotion

General description for four promotional areas:

Advertising

Sales promotion

Personal selling

Public relations

Message/theme:

Describe

Methods used:

Summarize methods used

Summarize spending for each method

Interaction of the four promotional areas if more than one is being used:

For example explain how advertising supports sales promotion

General description for four promotional areas:

Objectives for:

Advertising – *for example build general awareness/inquiries/traffic, encourage product or service trial, shift awareness (e.g., change attitude), response to competitor promotion, increase use or purchase rate, support other market decisions (e.g., support sales force), general corporate/product or service image building.*

Sales promotion - *for example build inquires, increase product or service trial, encourage repurchase, build traffic, support other promotions*

Personal selling - *for example new account development, account support/maintenance, increase product or service trial, encourage purchase/repurchase, build traffic, support other promotions*

Public relations - *for example build general awareness/inquiries/traffic, encourage product or service trial, shift awareness (e.g., change attitude), respond to negative news/perception, image building, prepare markets for future activity.*

Methods and message:

Type and media used: e.g., ad type (e.g., television spots, Internet banner ads, roadside billboards, direct mail, etc.) , sales promotion type (e.g., coupons, demonstrations, etc.), selling type (e.g., sales force, call center), pr type (e.g., press release, pitch to magazines, etc.)

Message conveyed:

Details.

Spending and timetables:

Total

Sub-divided by:

Type

For example spending, sales force compensation

Media used

Targeted users

Existing product or service using existing promotion

For an existing approach, identification will be relatively easy, however still include justification for continuing with this strategy.

Existing product or service using new promotion

If you are working with an existing product or service and you plan to change your promotional approach, provide the details below.

Outline your planned changes:

Describe using customer profiles
Describe how it will be accomplished

Justify your planned changes:

Due to results
Due to research
Due to competition

Identify planned changes directed to the target market

General description:

Objectives:

Advertising
Sales promotion
Personal Selling
Public Relations

Methods and message:

Type and media

Message conveyed:

Spending and timetables:

Total
Sub-divided by:
 Type
 Media used
 Targeted distributor network

Identify planned changes directed to the distributor network:

General description:

Objectives:

Advertising
Sales
Personal Selling
Public Relations

Methods and message:

Type and media

Message conveyed:

Spending and timetables:

Total

Sub-divided by:

Type

Media used

Targeted distributor network

4.4 Distribution Issues

The distribution plan for the product or service includes network/value chain decisions, types of channels used, level of market coverage/availability, outlets handling product or service, perceived product or service positioning and distribution costs.

New product or service – define distribution network

Brief summary of proposed distribution network/value chain decisions:

Types of channels used

Direct

Indirect

Combination

Level of market coverage

Intensive - *mass availability*

Selective - *wide availability*

Exclusive - *restricted availability*

Outlets handling product or service

types

number/level of penetration

geographic location

Perceived product or service positioning

In relation to competitors

Distribution costs

Describe

Existing product or service with existing distribution

For an existing approach, identification will be relatively easy, however still include justification for continuing with this strategy.

Existing product or service with new distribution

If you are working with an existing product or service and you plan to change your distribution approach, provide the details below.

Outline your planned changes:

Describe using customer profiles

Describe how it will be accomplished

Justify your planned changes:

Due to results

Due to research

Due to competition

Describe planned changes:

Identify changes directed to the targeted user market:

Objectives:

For example account development, gain distributor support, account maintenance, account penetration

Types of channels employed

Level of market coverage

Outlets handling product or service

Product or service positioning

Distribution costs

4.5 Pricing Issues

Pricing decisions should consider market situation, competitors, economic conditions and customers. Describe pricing decisions by model/product or service, segment, channel, geography and include adjustments and allowances (discounting), factors affecting price setting, demand considerations and pricing options.

New product or service and pricing

Brief summary of proposed pricing decisions:

Describe pricing decisions by:

Model/product or service

Segment

Channel

Geography

Other

Adjustments and Allowances:

Discounting
Payment terms

Factors affecting price setting:

Cost factors
Fixed costs to be covered
Variable costs
Customer expectations
Company expectations
e.g., margins, ROI

Demand Considerations:

Market elasticity
Position on product or service life cycle
Competition
Economic conditions
Legal/regulatory considerations

Pricing Options:

List, preferred or suggest pricing
Adjustments and allowances
Sub-divided by:
Product or service/model
Customer
Channel
Other

Existing product or service and existing pricing

For an existing approach, identification will be relatively easy, however still include justification for continuing with this strategy.

Existing product or service

If you are working with an existing product or service and you plan to change your pricing approach, provide the details below.

Identify planned changes:

Summarize changes

Justify changes:

Due to results
Due to research
Due to competition

Other

Describe planned changes:

Objectives:

For example return on investment, market share, profit level, price leadership, match competition.

4.6 Other Areas (optional)

Customer support service and marketing research and any other others.

New product or service

Customer Support Services

Brief summary of proposed customer support services decisions:

Types offered:

For example call center, online, service desk, walk-up, on-site

Customers being serviced:

For example current customers, potential customers, distributor network

Service delivery method:

For example internally managed, contracted, partnership arrangement

Market Research:

Brief summary of current market research efforts

Projects

For example completed, in process, under consideration

Research responsibility

For example internally managed, contracted, partnership arrangement

Existing product or service with existing service or R&D levels

For an existing approach, identification will be relatively easy, however still include justification for continuing with this strategy.

Existing product or service with new service or R&D levels

If you are working with an existing product or service and you plan to change your approach, provide the details below.

Identify planned changes:

Summarize changes:

Justify changes:

Due to results

Due to research

Due to competition

Other

Describe planned changes:

Customer service

Objectives:

For example availability, response time, satisfaction level

Types offered

Customers being serviced

Service delivery method

Spending and timetables

R&D

Objectives:

For example customer analysis, market analysis, competitor analysis, exploratory

Projects

Service responsibility

Section 5: Budgeting, Performance Analysis and Implementation

These activities consist of three key areas: marketing budget, performance analysis and the implementation schedule.

5.1 The Marketing Budget

Describe the spending requirements necessary for meeting the plan's objectives. Outline spending requirements for each tactical marketing decision and show spending by product or service, segment/geographic area and distribution network/channel.

Outline spending requirements for each tactical marketing decision activity:

Breakdown each tactical category

For example types of advertising, services, R&D.

Show detailed spending timetable by:

Month

Year

Show spending by:

- Product or service (if more than one)
- Segment/Geographic area
- Distribution Network/Channel

5.2 Performance Analysis

Outline the financial implications of the plan and contributions to the company's bottom line. Include marketing contribution, breakdown and breakeven analysis. You will need to establish your fixed costs and variable costs.

Marketing Contribution:

Show revenue versus expenses for marketing decisions

- Revenue should follow sales forecasts (see section 4)

- Show expenses by marketing category (*promotion type*) and sub-category

Breakdown by:

- Product or service
- Segment/Geographic area
- Distribution Network/Channel

Breakeven Analysis:

Primarily for plans that involve the sale of tangible products or services, the breakeven analysis indicates the level of sales (generally described in terms of number of units sold or hours billed) required before the company realizes positive marketing contribution.

Requires understanding of:

- Fixed costs** – *cost that occur no matter level of sales*

- Variable costs** – *cost that may change as level of sales varies*

- Present as both graph and chart

Show breakeven point over level of sales volume - from zero through best scenario sales level.

Show breakeven over time

Ratio Analysis:

Can use marketing such as advertising-to-sales, conversions from trial to purchase, website traffic-to-search engine marketing.

5.3 Implementation

Outline how and who the plan will be carried out by including a detailed schedule of tasks and those responsible.

Detailed schedule of tasks and those responsible:

Breakdown by important tactical marketing decisions

Identify those responsible for each important task:

If unsure leave generic

For example advertising agency, web hosting company, distributors.

Section 6: Additional Considerations

The final major section in the Marketing Plan prepares the reader for potential situations that may affect the plan. The reader is provided with a balanced view of what the company may face as it attempts to implement this plan.

6.1 Internal Factors

Discuss company factors that may affect the plan

6.2 External Factors

Discuss outside factors that may affect the plan

6.3 Research Limitations

Discuss problems that may exist with the research information on which assumption are being made