



MARKETING PLAN

Print off, fill in and take control of your marketing this year

INTRODUCTION

It happens to the best of us. We pledge to manage our marketing better next year and then before you know it Valentines Day is tomorrow and you need to make content for three different channels by 5pm!

Formulating your marketing strategy easily falls by the way-side when you're consumed by January sales and getting stuck into your taxes, but the rewards of creating a plan early, and the time you save by implementing it, are definitely worthwhile.

To help you consolidate your research and plans for the upcoming year we have compiled this guide for you to establish your marketing plans, and hopefully make 2015 the most successful yet.

Let's get started...

DESCRIBE YOUR COMPANY IN ONE SENTENCE

Short and concise this needs to be the company in a nutshell.

WHAT WERE THE KEY DEVELOPMENTS LAST YEAR?

Did you release a new product offering, open a new location, expand the company?

WHAT WERE THE SIGNIFICANT IMPACTS ON YOUR BUSINESS?

Did a global event effect your business? Did your company go viral or did a new product or offering send your sales through the roof?

BOTH POSITIVE AND NEGATIVE, WHERE DOES THE ORGANISATION STAND NOW?

Are you the leader in your field or the newcomer? Did a competitor beat you to a launch or are you ahead of the curve?



MARKETING AUDIT

The marketing audit will allow you to take a look at the company's marketing environment, objectives, strategies and activities.

Aim: Identify key strategic issues and problem areas through External and Internal Analysis.

EXTERNAL ENVIRONMENT AUDIT
EXTERNAL FACTORS

External environments are those which you have no control over. It is good practice to assess the impact of these elements and see if any internal modifications can help resolve the issues.

Complete the following sections and give them a score of **LOW**, **MEDIUM** or **HIGH** in terms of their impact on your organisation, and expand using the space below.

Example: How significant is your competition?

MEDIUM

- THERE ARE COMPANIES OFFERING SIMILAR SERVICES TO OURS BUT NONE THAT STAND OUT AS SUPERIOR
- 'BUSINESS A' DO HAVE A GOOD WEBSITE AND USUALLY PRODUCE A NEW PRODUCT CONCEPT EACH YEAR THAT WE NEED TO KEEP AN EYE ON.

Are there any gaps in your market that potential entrants could fill?

What is the bargaining power of your customers?

Are there any substitutes for your product/service?

How significant is your competition?

How much bargaining power do your suppliers hold?

EXTERNAL ENVIRONMENT AUDIT

COMPETITOR ANALYSIS

It is beneficial to see where in the market your offer is positioned. Look at all the information you can find regarding your competitors, paying particular attention to their website and social media channels.

WHO ARE YOUR COMPETITORS AND WHAT DO YOU KNOW ABOUT THEM?

If it's been a while since you've reviewed the key players in your industry take the time to do it, you could gain a huge amount of insight.

REVIEW HOW THEIR PRODUCT / SERVICE COMPARES TO YOURS.

What are they doing better? Are you outperforming them?

HOW IS THEIR BRAND REPRESENTED?

How do they communicate to their audience? What's their USP?

HOW USER FRIENDLY IS THEIR WEBSITE?

Is it easy to navigate? Is it free from jargon? Is the checkout process simple?

DO THEY HAVE A BLOG?

Is their blog up to date? How informative is it? Are they doing any content marketing?

EXTERNAL ENVIRONMENT AUDIT
CUSTOMER ANALYSIS

Your customer analysis may highlight that your existing customers are not your ideal consumers. If this is the case describe who your target audience should be.

If you customers are right for you and you want to attract more of the same consumers you should still describe them so that the wider organisation understands your targeting. You may have more than one target audience. What are the defining characteristics of each one?

	Customer Group/ Type	How has this group performed last year?	Buyer Behaviour	Motivations	Barriers	What can you offer them?
PRIMARY	YOUNG WOMEN 18-25 LOW INCOME LIVING IN RURAL AREAS	25.6% OF SALES AV. 2 PURCHASES A YEAR AOV £50.89 CLV £400	LARGE AMOUNTS OF BROWSING MULTIPLE ITEM ORDERS WHEN THEY DO PURCHASE	SALES AND CELEBRITY INSPIRATION MOTIVATE THEM	PRICES COULD BE A LITTLE TOO HIGH AS THEY ARE ON LOW INCOME SALARIES	HIGH QUALITY DESIRABLE PRODUCTS THAT CAN BE DISCOUNTED TO REACH THEIR MARKET
SECONDARY						
TERTIARY						

ARE THERE ANY OTHER OR NEW MARKETS YOU THINK YOU COULD REACH THIS YEAR?

Have any new technologies been released that will generate a new type of user? Could you expand your reach to a different gender or age range?

	LEAVE BLANK					
	LEAVE BLANK					

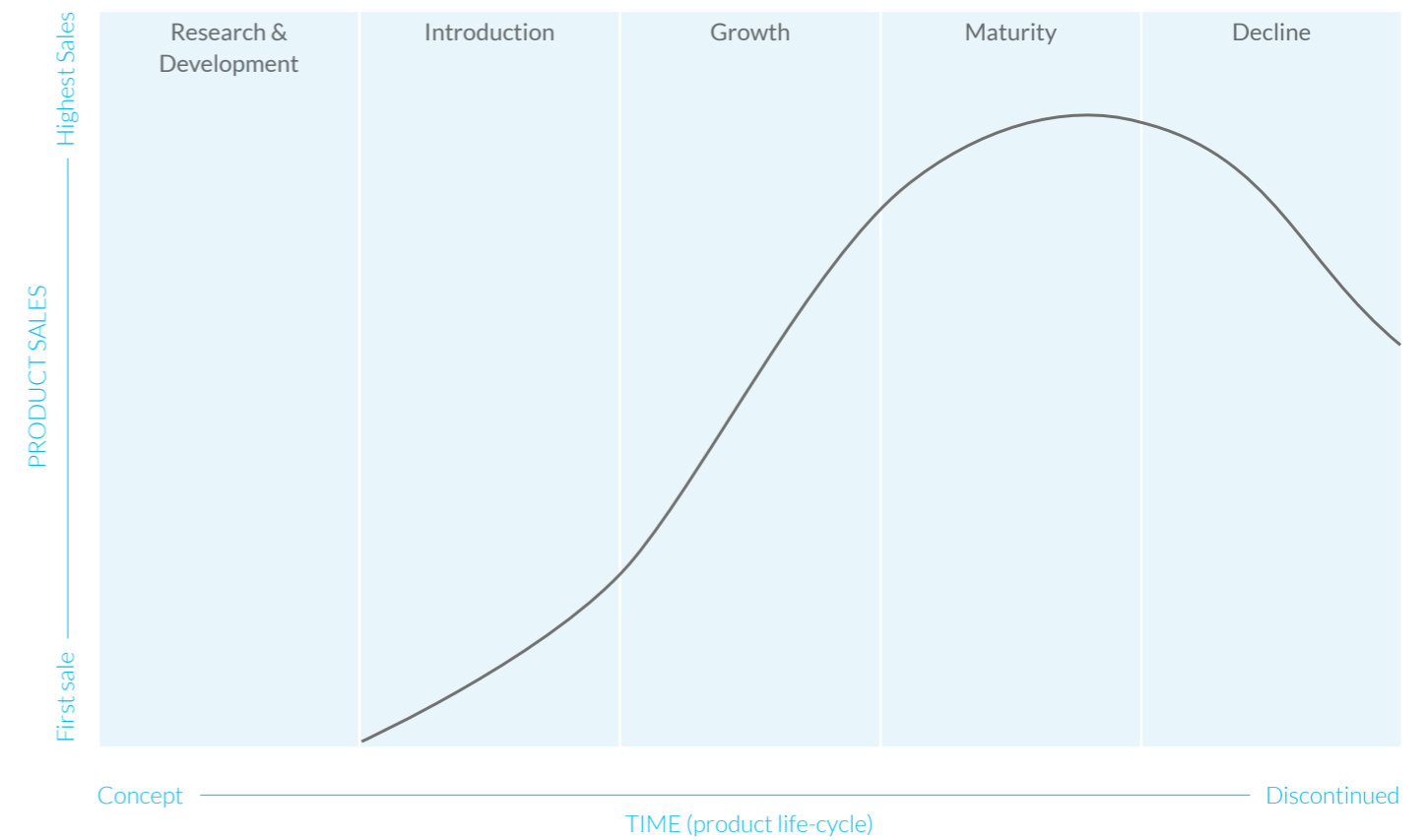
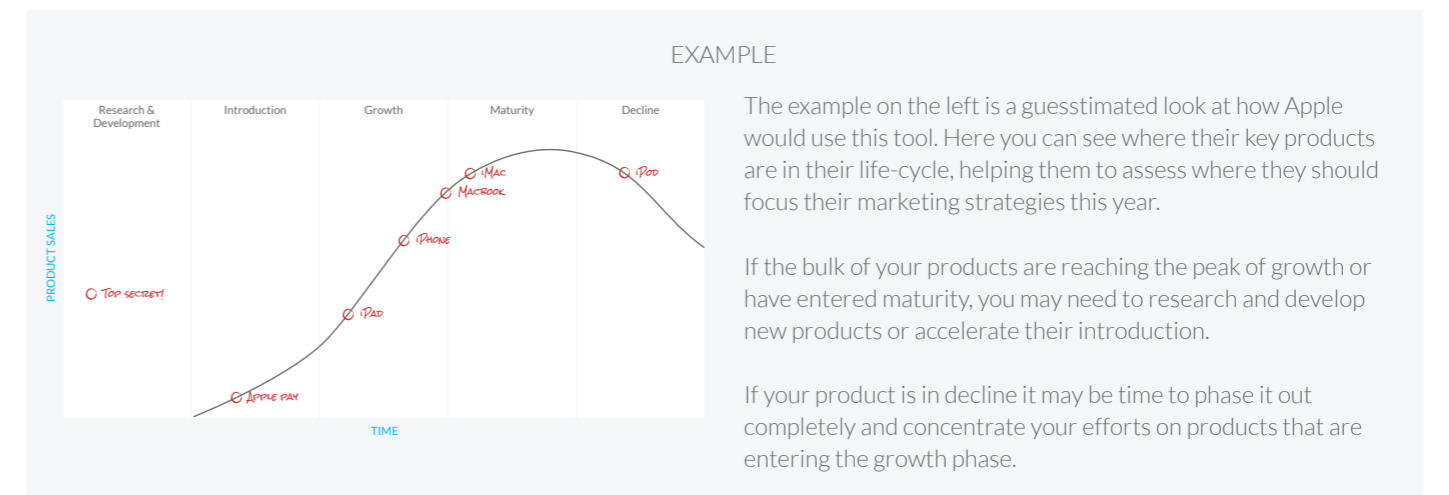


INTERNAL ENVIRONMENT AUDIT

Assessing your business from the inside out

INTERNAL ENVIRONMENT AUDIT PRODUCT LIFE-CYCLE

Use the product life-cycle to show where each of your products / services sit by plotting them on the curve.



WHAT ARE YOUR PRODUCT PLANS FOR THIS YEAR?

Do you need to add new products? Should you stop advertising an old product that is declining? Could updating a current product be useful?

INTERNAL ENVIRONMENT AUDIT
PRODUCT PORTFOLIO ANALYSIS

To get a better understanding of your products / services and where you have any short falls, you can use the diagram below to plot where they stand in the market. The results should clarify whether your product portfolio is balanced. Ideally you want to have a product / service in each section, apart from dogs which are usually sold or closed.



EXAMPLE



The example on the left shows how you should use the tool. Chart where your products fall based on their market share and growth rate.

Note: Relative market share indexes a firm's brand market share against that of its leading competitor. To calculate this visit www.wikihow.com/Calculate-Market-Share for a quick guide

Market growth rate is the increase in size or sales observed within a given consumer group over a specified time frame. To calculate this visit www.quickbooks.intuit.com/r/business-planning/determine-use-market-growth-rate for a quick guide.

SUMMARISE YOUR RESULTS

Are you missing a 'cash cow' or a 'star'? Could you expand your product portfolio to meet that need?

INTERNAL ENVIRONMENT AUDIT
SWOT ANALYSIS

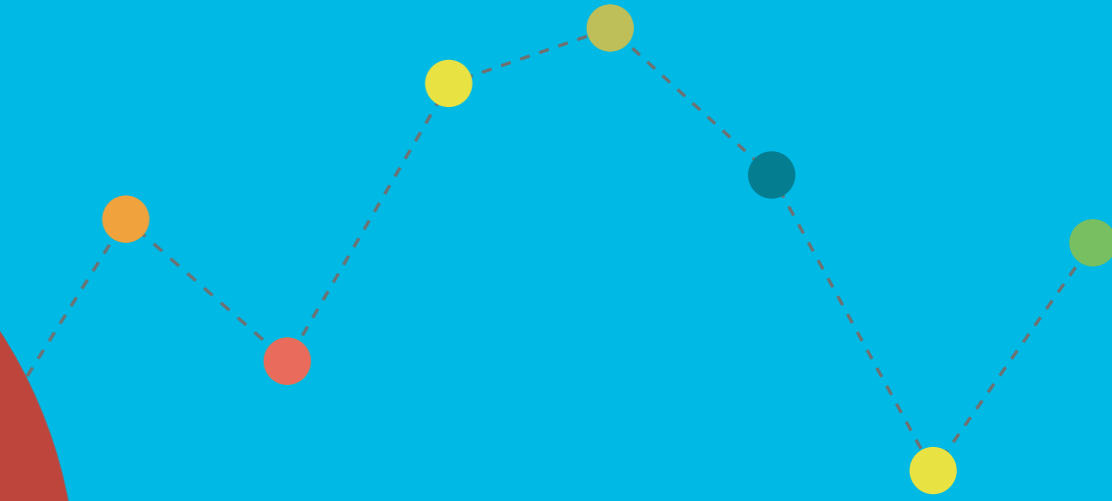
Use a SWOT (Strengths, Weaknesses, Opportunities and Threats) analysis to gain a better understanding of the strategic choices that are available to you.

STRENGTHS
How can you play to your strengths?

WEAKNESSES
How can you tackle your weaknesses?

OPPORTUNITIES
How can you optimise your opportunities?

THREATS
How can you manage/limit your threats?



Now you've done the nitty gritty market research from customer to competitor analysis, the actual plan can be put in place.

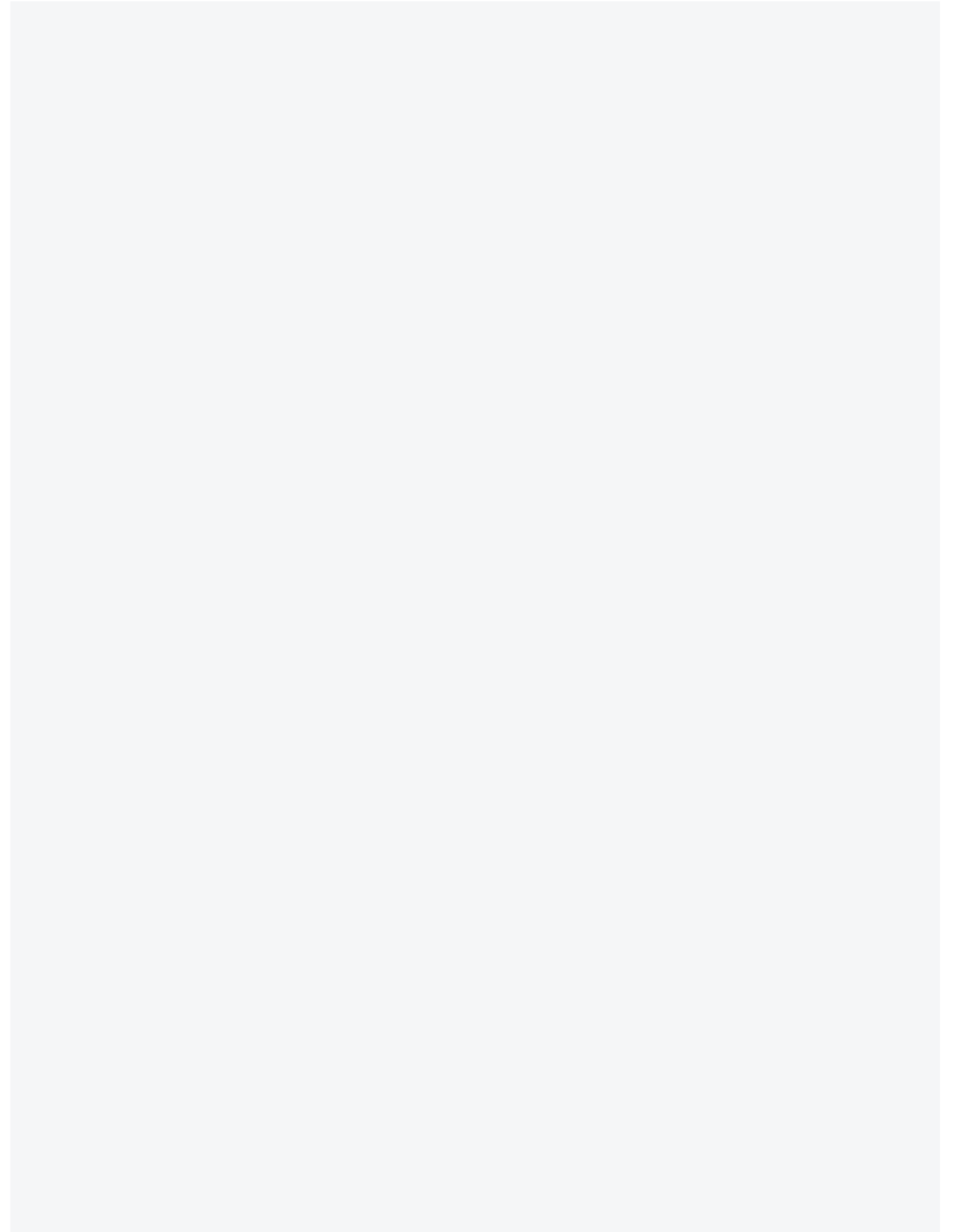
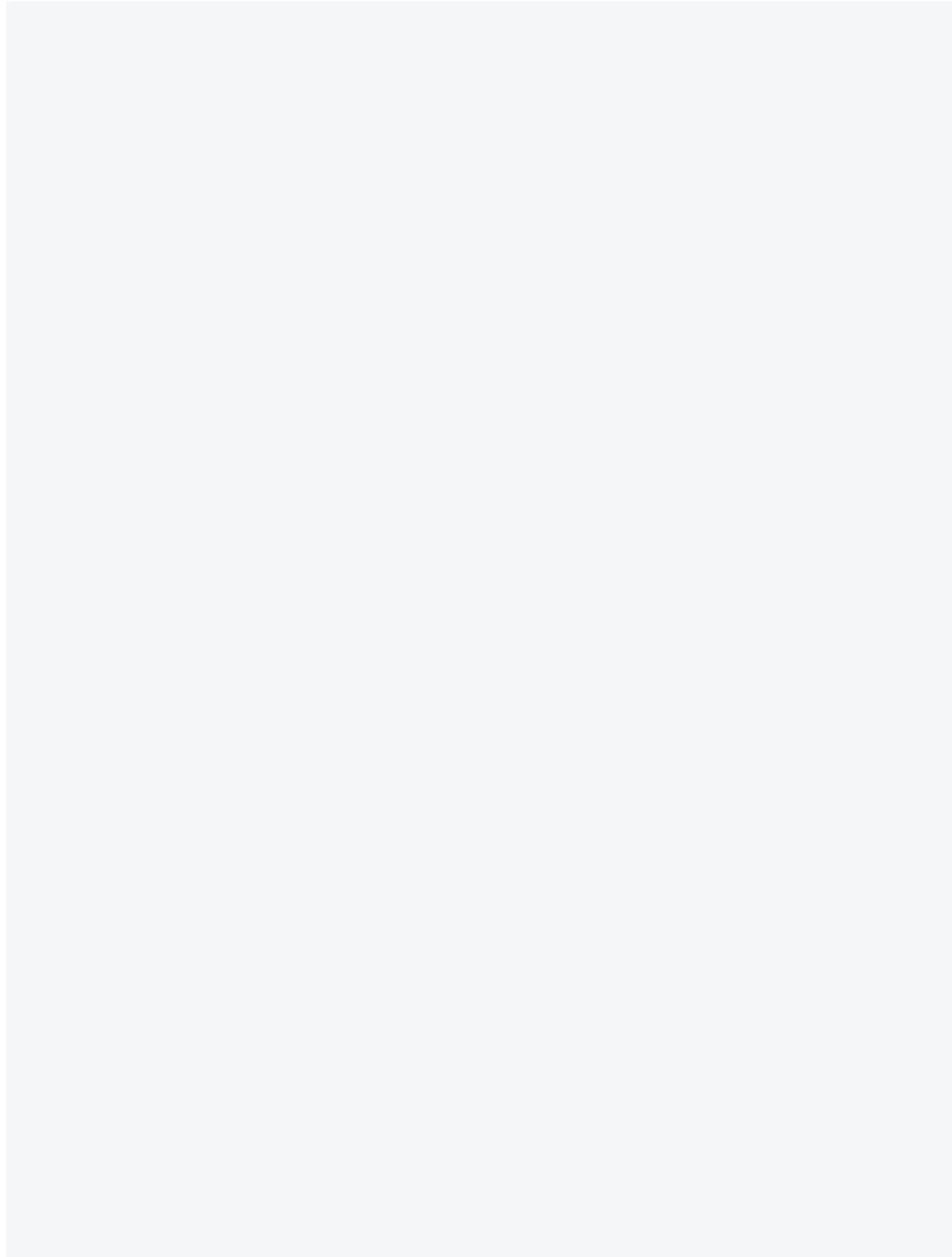
The purpose of creating the plan is to clearly identify the steps to be undertaken to achieve your objectives and help set long term strategic goals.

THE PLAN

Compiling your research into a marketing plan

SITUATION ANALYSIS

Use this page to summarise the external and internal marketing environment on the previous pages; paying particular attention to detailing the competitive landscape, your customers, the business environment and the capabilities of the organisation.



SMART OBJECTIVES 1

The marketing objectives you set should reflect the long term goals of your business, and they should be SMART.

WHAT IS YOUR **SPECIFIC** GOAL?

The goal should be unambiguous and should define what you are trying to achieve.

HOW WILL IT BE **MEASURED**?

How are you going to measure this? By what method? Who will be responsible for reporting this and whom will they report to?

IS IT **ATTAINABLE**?

How will this goal be achieved? What needs to be done to make it happen? Do you have the budget, skill and time?

IS THE GOAL **RELEVANT**?

Is this in line with your overall vision? Is the market ready? Are you equipped with the right people to do it?

WILL IT BE **TIME-BOUND**?

How quickly can it be achieved? When are you going to start and finish?

ONE SENTENCE SUMMARY

For example: *Acquisition objective. Acquire X new online customers this financial year at an average cost per acquisition (CPA) of £Y with an average profitability of £Z.*

SMART OBJECTIVES 2

Feel free to print more if needed.

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TYPES OF STRATEGIES

Using your situation analysis and objectives, you should decide upon the type of strategy you will pursue.
(Tick which strategy is best for you)



MARKET DOMINANCE

Leader

A market leader will be dominant in its industry. Key attributes of this strategy involve:

- * Develop innovative new products and business methods
- * Customer focus
- * Expand market share by targeting one or more competitors

Challenger

Becoming a market challenger often undertakes assessment of the strengths of your target competitor.

Pursue this strategy and you can:

- * Offer pricing discounts to challenge those of your competitor
- * Improve and intensify promotional activity

Follower

This strategy means you'll often develop strategies parallel to those of the market leader. Gaining a good share of the market without being exposed to too much risk. A 'Play it Safe' strategy. Main advantages:

- * Capitalise on the promotional activities of market leader
- * Low risk to competitive attack

Niche

You only want to focus on a select target segment.

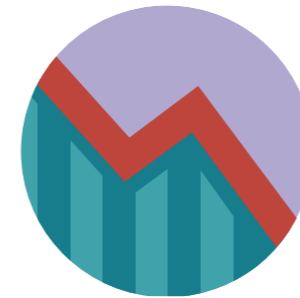
- * Place greater emphasis on chosen target segment
- * Tailor marketing mix to suit needs of your target



MARKET MATURITY

Is the market saturated with too many competitors all vying for the same target, or has demand for your product or service fallen? In this instance success can still be achieved by:

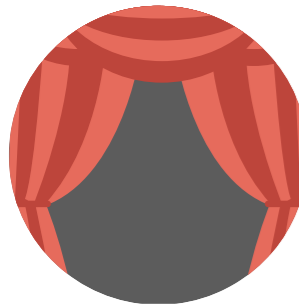
- * Product differentiation: Distinguish your product or service to make it more attractive to your target market. Review your brand - do you stand out from your competitors with a clear USP (Unique selling point)?
- * Developing a well implemented strategy to sustain competitive advantage, customer satisfaction and loyalty. Your strategy must be realistic, it will help you set your business and marketing goals and outline the steps you need to take to achieve them.



MARKET DECLINE

If sales have fallen and demand is low you should implement these strategies to counteract a period of decline:

- * Add new features to existing products/service with the aim of attracting new customers and re-engaging with existing customers
- * Reduce any marketing expenses and focus communication to those who have previously purchased from you
- * Review your pricing strategy as price will often influence sales.



MARKET INTRODUCTION

Penetration

A growth strategy where the focus is on selling existing products into existing markets to increase penetration. Main objectives:

- * Maintain or increase market share of current product achieved via competitive pricing strategies
- * Increase usage by existing customers through incentives like a loyalty scheme

Niche

More focus is placed on a specific market with the main emphasis to attract and target more effectively.



MARKET GROWTH

Segment expansion

Expand the market for one product by increasing the number of market segments you target.

Brand expansion

The impetus here is to use the same brand in a different product category.

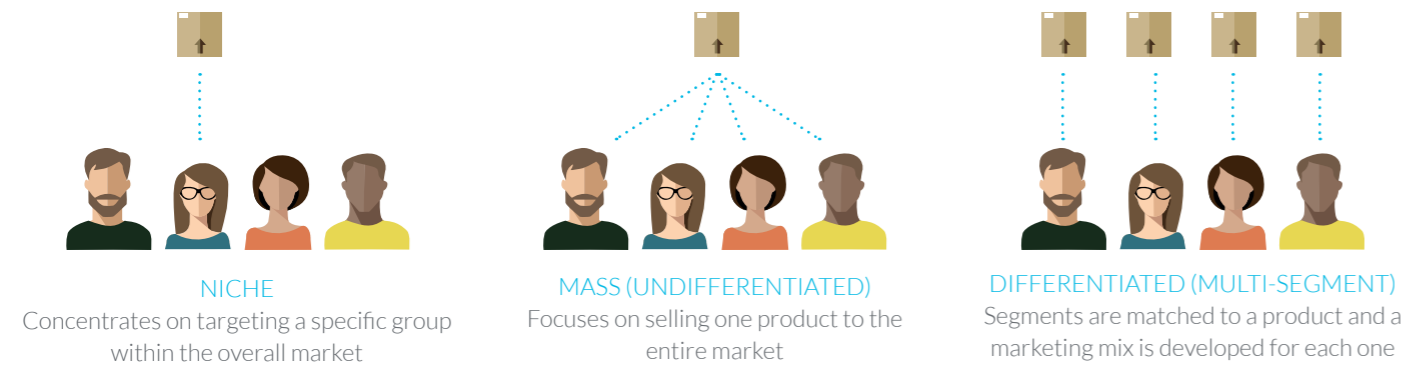
WHICH STRATEGY HAVE YOU CHOSEN

WHY HAVE YOU CHOSEN THIS STRATEGY

Write a short summary as to why you think this approach is best for your business

STRATEGY - TARGETING & SEGMENTATION

There are three main targeting strategies that you could follow:



HOW TO SEGMENT YOUR CUSTOMERS

BY SEGMENTING YOUR CUSTOMERS YOU CAN:

- Identify your most and least profitable customers
- Use appropriate messages for each group increasing the chance of conversion
- Identify any missed target markets
- Focus on key customers who are interested in your products / services
- Discover needs of specific customer groups that could help you enhance your product

USE THE FOLLOWING SHEETS TO SEGMENT YOUR CUSTOMERS USING THE FOLLOWING QUESTIONS

Where do they live? Rural, cities, countries
 What are their interests? Football, music, horseriding
 How old are they?
 What do they do?
 Are they male or female?
 To what level are they educated?
 How do they use your product?
 What benefits do they gain from your product?
 Are they brand advocates or new to your company?

As well as knowing your segment you also need a method to promote the company or product to that segment. This is called a marketing mix and is made up of the four 'Ps' -

PRODUCT What will you sell and how does it satisfy demand?

PRICE How much will the customer pay for the product?

PROMOTION How will you communicate to customers? E.g. advertising, PR, sales promotion.

PLACE How and where will the customer access the product?

STRATEGY - MARKETING MIX

CUSTOMER GROUP

STUDENTS
 17-21
 LIVING IN CITIES (STUDENT HALLS)
 INTERESTED IN TECHNOLOGY
 DO NOT YET KNOW THE BRAND

PRODUCT

STUDENT EDITION SOFTWARE TO HELP THEM WITH THEIR COURSES

PRICE

£120

PROMOTION

PRICE ALREADY HEAVILY DISCOUNTED FOR STUDENTS SO WE SHOULD PUSH THIS POINT OVER SUMMER AND SEPTEMBER WHEN STUDENTS WILL BE PREPARING TO GO BACK TO COLLEGE/UNI WITH ADVERTISING AIMED SPECIFICALLY AT THIS MARKET.

- PROMO BANNER ON WEBSITE
- BUS STOP ADS NEAR COLLEGES AND UNIS
- MAGAZINE ADS IN MAGAZINES AIMED AT STUDENTS
- FACEBOOK ADVERTS TARGETED AT THE CUSTOMER GROUP

PLACE

- PHYSICAL LOCATION E.G. SHOP
- ONLINE SHOP
- MARKETPLACES - AMAZON, EBAY
- RESELLERS

CUSTOMER GROUP

PRODUCT

PRICE

PROMOTION

PLACE

STRATEGY - MARKETING MIX

CUSTOMER GROUP
PRODUCT
PRICE
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PLACE

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STRATEGY - MARKETING MIX

CUSTOMER GROUP
PRODUCT
PRICE
PROMOTION
PLACE

CUSTOMER GROUP
PRODUCT
PRICE
PROMOTION
PLACE

TACTICS AND ACTIONS - YEARLY CONTENT PLANNER

Note down all the occasions you can target (Valentines Day, Christmas etc.) as well as company events (Exhibitions, company birthday, product launches). Now you have an idea of what your year looks like you can plan your content around these events.

	WEEK 1	WEEK 2	WEEK 3	WEEK 4	WEEK 5
JAN	• BLOG POST - NEW YEARS RESOLUTIONS				
FEB					
MAR					
APR					
MAY					
JUNE					
JUL					
AUG					
SEPT					
OCT					
NOV					
DEC					

CONTROL - MEASURE YOUR TACTICS TO ASSESS THE EFFECTIVENESS OF THE MARKETING ACTIVITY

ROI (Return on investment)

The best way to discover if your marketing strategies are working is by measuring if you are gaining more than you are out-laying.
Track with: Dependant on what you are tracking e.g. Track your ROI on Google Adwords for any adverts you have place in Google.

CPA OR CPL

Cost Per Acquisition or Cost Per Lead are similar to ROI but more specific as you can measure individual campaign elements.
Track with: Dependant on what you are tracking.

SITE TRAFFIC

Simply measuring the amount of visitors to your website traffic.
Track with: Google Analytics > Audience > Overview > Sessions

SITE CONVERSIONS

The number of visitors who went on to purchase.
Track with: Google Analytics > Conversions

SITE GOAL COMPLETIONS

You can set goal completions to track anything from purchases to newsletter sign up to specific page visits.
Track with: Google Analytics > Conversions > Goal

RETWEETS/FAVOURITES

On Twitter you can track retweets and favourites to show engagement with your posts.
Track with: analytics.twitter.com

CONTENT SHARES

How many people share your content with their peers like social statuses, blog posts or competitions.
Track with: Depending on where your content is placed you can see stats such as shares on Facebooks' admin panel, Twitter analytics, LinkedIn stats, YouTube stats and share counts on blog posts etc.

LIKES

How many people 'like' your Facebook page meaning that they're regularly receiving your Facebook updates and are interested in your services.
Track with: Facebook admin panel

FOLLOWERS/FRIENDS

Track your following on social media accounts and your RSS feed.
Track with: Both social and blog platforms

COMMENTS

On everything from your blog to social media you can track increases in comments and communications from your target market and measure the impact on certain topics campaigns.
Track with: Both social and blog platforms

DOWNLOADS

If you are providing any downloadable content on your website you should measure how many downloads you are receiving and the referral source.
Track with: If you don't have a tracking system set up on your website, track goals in your Google Analytics account to record who visits the download page or the thank you page.

OPEN/CLICK-THROUGH RATE (EMAIL)

It is really important to measure your email marketing performance using metrics provided by your chosen provider. Track how many people open your email and how many people click a link on your emails.
Track with: Your email marketing provider such as mailchimp.com, exacttarget.com/uk or hubspot.com

BOUNCE RATE (EMAIL/WEB)

Your bounce rate is the percentage of people who visit your website or open your email campaign and immediately leave it. It is a good indicator to show if you are targeting your ideal audience. A good bounce rate is around 50% but lower than that is great.
Track with: Your email marketing provider such as mailchimp.com, exacttarget.com/uk or hubspot.com.

VIEWS (VIDEO OR PAGE)

People may be visiting your website but missing key content so it's good to know how many views your individual pages have. You can also track your video views.
Track with: Google Analytics > Behaviour > Site Content > All Pages (for page views). Video hosting sites like YouTube and Vimeo.

SEARCH ENGINE RANKING

Whereabouts you are placed in Google and other search engines can have a large affect on revenue, so it's a good idea to know your ranking (page and position) and keep an eye on how website changes affect it.
Track with: Google search engine results, Google Webmaster Tools and Google Analytics to see which keywords your audience are searching for.

TACTICS AND ACTIONS - BUDGET PLANNING

To achieve the objectives, a separate integrated marketing channel plan should be developed to show all of the avenues you intend to use for advertising, as well as PR and sales promotion.

The channel plan should contain timings for the scheduled activity and the estimated budget for each channel.

	JAN	FEB	MAR	APR	MAY	JUNE
Example: PPC	£100.00	£100.00	£100.00	£100.00	£100.00	£100.00
Website						
Email Marketing						
Content marketing						
SEO						
PPC						
Social Media						
PR						
Total cost per month						

JUL	AUG	SEPT	OCT	NOV	DEC	TOTAL COST PER CHANNEL
£100.00	£100.00	£100.00	£100.00	£100.00	£100.00	£1200.00

GRAND TOTAL

Now you've completed the marketing plan you'll benefit from the following:

CONSISTANCY

Plan provides a focal point for decisions and actions

ENCOURAGES ORGANISATIONAL ADAPTATION

Too scared to change, well now your marketing plan is in place you can adapt the business to match its environment.

STIMULATES ACHIEVEMENT

The planning process allows you to focus on objectives, strategies and results. It will often motivate and encourage the question "What can we achieve given our capabilities?"

COMPETITIVE ADVANTAGE

Planning promotes the search for sources to gain advantages over your competition.

WE HOPE YOU FOUND THIS GUIDE HELPFUL

If you have any more questions please feel free to get in touch.

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