

Information Sheet

Marketing Plan

Marketing Plan: What to Include

To grow your business, you need a marketing plan as a roadmap you will follow to get unlimited customers and dramatically improve the success of your organization. The right marketing plan identifies everything from who your target customers are, to how you will reach them, and how you will retain your customers so they repeatedly buy from you. Key areas to include in your marketing plan:

1. Executive Summary – What is my Overall Plan?

Your executive summary should contain the key points of your marketing plan and, although it is written last, should be positioned at the front of the plan. The executive summary should: Include highlights from each section; be interesting enough to motivate the reader; and be concise.

2. Market Research

Collect, organize, and write down data about the market that is currently buying the product(s) or service(s) you will sell. Things to consider:

- Market dynamics, e.g. seasonal
- Customers - demographics, market segment, target markets, needs, buying decisions
- Product - what's out there now, what's the competition offering
- Current sales in the industry
- Benchmarks in the industry
- Suppliers - vendors that you will need to rely on

3. Target Market

Find niche or target markets for your product and describe them.

4. Product

Describe your product. How does your product relate to the market? What does your market need, what do they currently use? What do they need above and beyond current use?

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5. Competition

Describe your competition. Develop your "unique selling proposition." What makes you stand apart from your competition? What is your competition doing about branding?

6. Mission Statement

- Who you are selling to – key market?
- What you are selling – your company contribution?
- Your unique selling proposition – what makes your product / service so distinctive?

7. Market Strategies

Marketing and promotion strategies you may want to consider:

- Networking - go where your market is
- Direct marketing - sales letters, brochures, flyers
- Advertising - print media, directories
- Seminars / Training programs - to increase awareness
- Write articles (blogs), give advice, become known as an expert
- Direct/personal selling
- Media: Publicity/press releases
- Trade shows / events / conferences
- Website / Social Media

8. Pricing, Positioning and Branding

From the information you've collected, establish strategies for determining the price of your product, where your product will be positioned in the market and how you will achieve brand awareness.

9. Budget

Budget your dollars. What strategies can you afford? What can you do in house, what do you need to outsource?

10. Marketing Goals

Establish quantifiable marketing goals. This means goals that you can turn into numbers. For instance, your goals might be to gain at least 30 new clients or to sell 10 products per week, or to increase your income by 30% this year. Your goals might include sales, profits, or customer's satisfaction.

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11. Monitor Your Results

Test and analyze. Identify the strategies that are working.

- Survey customers
- Track sales, leads, visitors to your website
- Weekly / Monthly new customers

By researching your markets, your competition, and determining your unique positioning, you are in a much better position to promote and sell your product or service. By establishing goals for your marketing campaign, you can better understand whether or not your efforts are generating results through ongoing review and evaluation of results.

Continually review the status of your marketing campaign against your set objectives. This ensures ongoing improvements to your marketing initiatives and helps with future planning.

Market research will help **existing businesses** to reach the right decisions when trying to grow and expand their business. Some of the suggested resources attached below can be used when expanding internationally, as well as, when starting an importing / exporting business.

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