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WHY HAVE A MARKETING PLAN?

The marketing plan clearly outlines the strategies and courses of action required over a period of time to meet business objectives. These objectives usually relate to sales and revenue, brand and market share.

All businesses should develop a marketing plan that will be used as **a tool** to guide marketing actions and hold the business accountable to the objectives.

Marketing plans are useful to:

- Ensure marketing actions align with overall business goals
- Highlight internal and external influences impacting the business
- Provide a platform for ongoing evaluation of business performance
- Develop clear and measurable actions
- Ensure all team members are on the same page

It is important that the marketing plan be used and referred to regularly - it is no good sitting in the bottom of a drawer!

MARKETING PLAN CHECKLIST

The following checklist is designed as a simple guide for you to develop your business marketing plan.

BACKGROUND

- Define the Unique Selling Proposition (USP)
- Age of the business
- Current sales peformance including margins and volume
- Prior marketing results
- Macro economic drivers e.g. competiton, external developments, interest rate changes, etc.

SWOT ANALYSIS

- Strengths (internal) e.g. strong market share
- Weaknesses (internal) e.g. poor sales performance
- Opportunities (external) e.g. market gaps for product expansion
- Threats (external) e.g. new competitior entrants

MARKET ANALYSIS

- Trade area size and location
- Market segmentation
- Customer demographics
- Primary and secondary research e.g. survey and/or focus group data, website insights, industry feedback, Census data, etc.

OBJECTIVES |

Follow the SMART rule (Specific, Measurable, Attainable, Relevant, Iime-bound) when constructing the objectives:

- Financial sales (margin and volume), return on investment (ROI)
- Market Share
- Brand awareness and engagement

<u>STRATEGIES</u>

- New or extended product development
- New or refresh of brand
- New market reach target market, media channels
- Promotions/campaigns

PLAN / ACTIONS

- Promotions/campaigns seasonal, tactical, online, offline
- · Advertising online, media, print, broadcast, direct, trade events
- Digital website, social media, banner ads, retargeting
- Brand rebrand, awareness drivers
- PR media releases, events
- Community engagement
- Other stakeholder engagement

BUDGET

Consider how much is needed to reasonably achieve the objectives

CONTACT



Call or drop us a note for any further information or assistance.

Good luck!

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