

MARKETING PLAN TEMPLATE

One of the toughest marketing assignments is to write a marketing plan that is ambitious yet still attainable. By following the guide and using the template below, anyone will be able to write a top rate marketing plan.

Before starting on your written plan, you should answer the following questions:

1. What is the product or service you are selling?
2. Who is your market that will buy the product or service?
3. What need does the above market have for your product or service?
4. What is the basic message that you would like to send to this market in regards to your product?
5. What is the best way of getting in contact with your projected market? (i.e.- T.V, Radio, Print, Online)

After answering the above questions you will be ready to start on your marketing plan. When answering question five keep in mind your budget limitations as you do not want to set yourself up for committing too much money to advertising.

Follow the template below using your answers to the above questions to guide you through.

Executive Summary

The Executive Summary can be taken straight from the business plan or it can be newly written for the marketing plan. Below is a suggested list of things to be included.

Description of the Company

The description of the company should include a brief summary of the company including when it was founded and some general details about your company. It should not be more than about 10 lines and should not go into too much detail about the company's mission or products and services as this comes later in the Executive Summary.

Mission Statement

This should not be anything new and should be taken directly from the Business Plan. Most companies have mission statements from day one and this should be included on all marketing plans.

Products and Services

The information in this category could vary depending on the purpose of the plan. If

this is a company wide marketing plan then all products and services should be listed briefly giving a good description of what each of them can provide. If this marketing plan were specific to a product, then a description in more detail would better suit the marketing plan.

Financial Feasibility

This section should also come straight from the business plan and give a brief description of the financial outlook of the company and what effects may arise if the marketing is not successful. You should not discuss financial plans for the marketing program in this section of the document.

Strategic Focus and Plan

Mission/ Vision

Not to be confused with the Company Mission, this statement is what you would like to get out of the marketing plan. If this is a marketing plan for a single product, then this statement should state what your company expects out of the product and they plan to achieve this.

Objectives

The objectives of the marketing for the particular product, service or company should be outlined in this section. If one of the objectives is to make 50,000 people aware of your new product then this is something that should be included in your objectives. You can also include company objectives in this section if they are directly affected by your marketing. For instance, if your goal is to make one million dollars in sales the first year, then this is an objective that comes in direct contact with the marketing program.

Competitive Environment

Here is where you need to outline the competitive environment of your market. This would include any competitors whether they are in direct or indirect competition.

Situation Analysis

There are two effective marketing tools that can be used in a situation analysis purpose. The SWOT analysis and the BCG Dot Matrix. (Please refer to article on Effective marketing tools for beginners if you are unsure about these two tools).

For an in-depth analysis include both the SWOT Analysis and the BCG Dot Matrix in the Situation analysis. These diagrams can compare your products to your competitors and help you to determine the best approach for winning your section of the market.

Competitive Analysis

This section differs from the competitive environment as it describes more in-depth how you plan to effectively market against the competition. This section should

outline direct competition's weaknesses and how you plan to capitalize on these weaknesses to grab the market share.

Market Product Focus

Marketing Objectives

These objectives can work in two different ways depending on what type of marketing plan you are writing. If you are writing a company wide marketing plan, then this section would outline all of the objectives you wish to attain through your marketing program. They should be listed in a number format along with a detailed description of how you wish to accomplish these objectives.

If the plan were being created on an individual product/service basis then the marketing objectives would be what the company expects to gain from this product/service. Once again, objectives should be listed in a number format with a detailed description of how this products/services marketing will tie in with the marketing of the program and how this will be accomplished.

Target Markets

This section will define in detail the market in which you will be marketing your product. It should be described in detail, and should outline how you come to the conclusion that this is the right market for your product/service. You should also state why this market is going to use your product and show what research has been conducted to come to this conclusion.

Marketing Program

Product Strategy

The product strategy should give a detailed description of what your product(s) are and how they are going to benefit your company. You describe which products you think will be most popular and describe which ones you want to be the most popular (The BCG Dot Matrix is very good in helping you determine this). If you are doing an individual product marketing plan, then this section would describe in detail what your product is and what strategies you have to make it beat out your competitors.

Price Strategy

The price strategy is where you will describe your key pricing issues. It is a good idea to state whether you are taking the high cost-low turnover method or the low cost/high turnover method. If you think your key selling point is going to be the price, then explain that here. If you are taking the low cost/high turnover approach then explain how your company will succeed with the low profit-margin on each product. Be sure to include rough estimates of profit-margins, manufacturing costs and end consumer prices.

Promotion Strategy

The promotion strategy is one of the most important sections of the marketing plan. This is where it can make or break a marketing program. This section should include advertising strategies you plan to engage in, any marketing strategies for your products such as attending trade shows, conferences etc. Also you should explain what message you want to promote in all of the items mentioned above. You should send the same message through all channels of communication.