

How to develop a small business marketing plan

Introduction

This template has been designed to assist you in the development of your marketing plan. Once you have undertaken each of the activities in this workbook, simply extract and collate the answers from each section and you will have your very own marketing plan!

Service Definition

The Service Definition is a brief description of what your organisation has to offer customers.

It details where the business is at right now, as well as the future potential for the business. To develop the Service Definition, write down everything you know about your business – past, present and future, such as:

Where is your business located?

What is your service?

What does your service offer people?

What is the experience of people in your business?

Why should people choose to do business with you?

How many existing clients do you have?

Service Definition (continued)

What current or previous marketing activity have you undertaken?

How do you acquire customers?

What is the potential for the business?

Where is the business lacking?

Anything else?

Competitor Summary

Determine the points of similarity and points of difference between you and your main competitors.

This activity will help you determine your competitive advantage; that is what is unique about your business.

Similarities	Differences

Competitive advantage

Based on the list above, what is unique about your business? What do you offer your customers that your competition doesn't? What is your competitive advantage?

Closing the gap

Start to close the gap by negating the competition's points of difference. But only do this if it's relevant to your business and your target market. In other words, don't copy your competitors. Think about what they offer their customers that you currently don't. Could your business do it better, or differently?

SWOT Analysis

This is a formal summary of your organisation's internal situation (strengths and weaknesses), as well as the external or environmental factors that might impact on the business (opportunities and threats).

INTERNAL	Strengths Eg: Good reputation with existing clients	Weaknesses Eg: Database not always up to date
	Opportunities Eg: Untapped female market	Threats Eg: Limited resources to undertake activity
EXTERNAL		

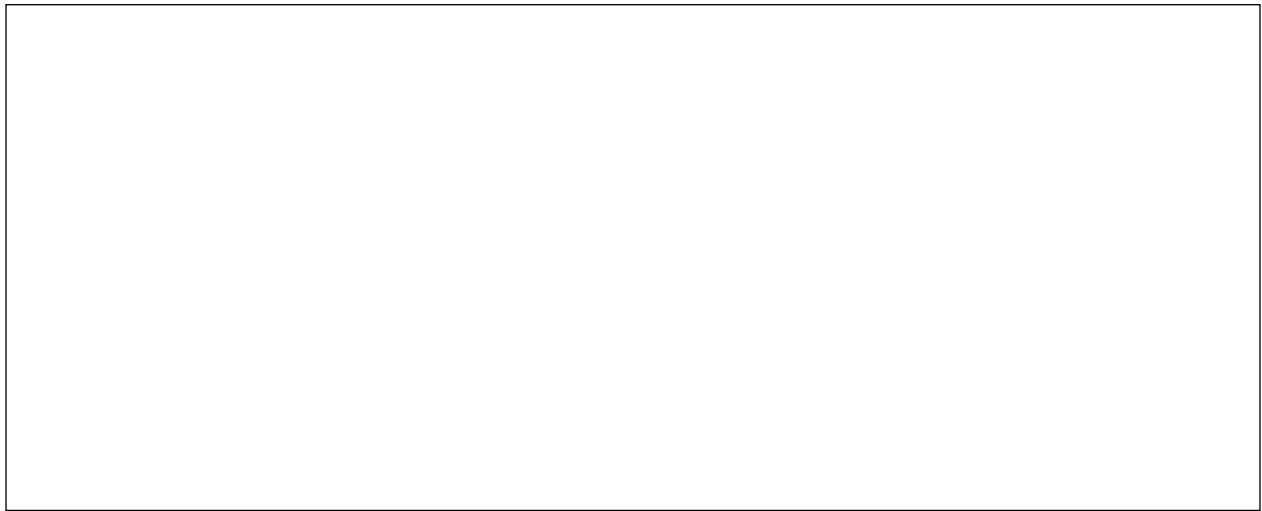
Target Market

Your target market is the audience that is most receptive to your offering.

Determining this helps you focus future marketing efforts to effectively acquire and build relationships with these customers. A target market may also be an untapped segment which has potential.

Paying attention to demographic, psychographic and geographic indicators will give you a comprehensive picture of your target market. This will assist in determining the tone of language and type of imagery to use, as well as the media type which should be used for your marketing efforts. Analyse your database to determine the following information.

Demographic (age, gender, family status, income, employment)

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Psychographic (attitudes)

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Geographic (where they live)

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Objectives, strategy and tactics

Objectives – what you want to achieve (SMART – specific, measurable, achievable, realistic, time bound).

Strategy – single minded statement of how the objective will be achieved (eg. acquisition, lead generation, loyalty program etc.)

Tactics – specific activities that might include direct mail, telemarketing, email, web, press, radio etc which determine how the strategy will be executed and your objectives achieved.

Objective	Quantity	Timing	Strategy	Tactics

Budget

Each tactic must be budgeted for individually which means documenting the exact cost of each activity. This will help you remain within your allocated budget. Where appropriate, include a breakdown of the costs. For example, the cost of design, printing, stationery, postage etc. Populate the 'Actual quantity' and 'Actual cost' columns on an ongoing basis. This will help you track any variance against the original forecast, and will assist with future planning.

Tactic	Forecast Quantity	Forecast Cost	Actual Quantity	Actual Cost

Campaign Measurement

One of the many advantages of direct marketing is that campaigns are measurable and accountable.

Always measure your campaigns to determine their success, and apply any learnings to future campaign activity. This will ensure a greater return on investment in the long run.

Tactic	Total mailed	Total cost	Cost per record (total cost/ total mailed)	Total responses	Response rate (total respond/ total mailed)	Total sales	Conversion rate (total sales/ total respond)	Cost per sale (total cost/ total sales)

Timing Plan

A detailed timing plan enables the smooth and successful management of each project.

Tactic	JAN	FEB	MAR	APR	MAY	JUNE

Tactic	JUL	AUG	SEP	OCT	NOV	DEC

Executive Summary

The Executive Summary is written after the completion of the plan.

It summarises all components of the plan including the objectives, key elements of the strategy and the reasons for implementing the plan.

The Executive Summary should also contain information on the allocated marketing budget, your competitive advantage and some target market information to set the scene for anyone reading the plan.

Once complete, add this section to the beginning of your plan.

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