

Write a Marketing Plan

Marketing success grows out of a good marketing plan. Craft it well and it will serve as a reliable road map.

■ **Assess whether you have a marketable product.** What's unique about it? Do you know who your customers are, and are you certain your product will meet their wants and needs?

■ **Establish a clear and specific strategy,** including an allocated budget, for the coming year's efforts to identify customers, and make effective contact with them.

■ **Collect background data,** including financial and sales reports on current products and lists of target markets, and information on customers and competitors. Survey and do market research on customers you want to reach.

■ **Set objectives and measurable goals.** If you are not running your own show, get approval from senior management before brainstorming with your co-workers about specific tactics.

■ **Set a financial budget.** Break down large numbers into more specific ones, such as the investment required to gain one new customer.

■ **Conclude with an evaluation guideline** that includes timelines for reaching specific goals, including new customers, orders booked and cost controls achieved. Emphasise what should be accomplished within one year, but include shorter-term benchmarks to track progress. Establish a schedule of meetings to evaluate progress.

■ **Write the executive overview.** Though this is the first section in your finished plan, it's the last one you write, as it is actually a summary. Briefly state the major points of your plan, using bulleted lists and short sentences.



MARKETING MASTERY

TO many businesses, marketing can seem like a mystery. It is often complicated and confusing to many individuals. There are far too many marketing professionals who are hung up on just one or two specific aspects of marketing. These usually have little or no impact on the end results.

If you are looking to improve your marketing results, then follow these quick and easy guidelines.

■ STEPS

1 Know your consumers. You just cannot market to a market that you do not know. You have to get to know your market as if it were a person. What motivates that person to

buy your product? How old is the average person buying from you? What gender are they? Where do they live? What kinds of jobs do they have and what is their income? The more you know about your market, the more you are able to target your message effectively.

2 Use the knowledge of your market to create a message that hits them in the core. Your message will resonate with their hearts. It will address their needs and your service or product will differentiate you from your competitors. Be sure that you stress benefits over features. All too often, advertisers are hung up on features, and leave prospects wondering what the benefits are. Do not

assume that your prospect will already know the benefits. You have to spell it out for them.

3 Time your message appropriately. You can have a great marketing message, but your market will not be interested if it does not reach them at the right time. Think about certain times of the year that your product or service can be advertised aggressively. Holidays can be exploited to increase revenue for your business.

4 Research your competitors. Find out how to stand out from other companies that are selling similar products or services by getting to know them. Collect brochures, look at their websites, and take

note of how they present their unique selling points. Compare your products to competitors' products and identify the reasons a customer should choose yours above all others.

5 Have the right offer. In direct response marketing, experts say only 20% of your results are based on your creativity and 40% is dependant on offer, and the last 40% is dependent on your list. With this in mind, you have to test your offers. You have to find the right offer that will beat all your other offers, and then turn around and test it again. After it is all done and over with, you need to start all over again. This way you will be refining your results for the better on a continual basis.