

## Outline of a Marketing Plan

### 1. Market Research

Collect, organize, and write down data about the market that is currently buying the product(s) or service(s) you will sell. (From now on we'll refer to your products or services as "product.") Some areas to consider:

- Market dynamics, patterns including seasonality
- 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

### 2. Target Market

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

### 3. 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?

### 4. Competition

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

### 5. Mission Statement

Write a few sentences that state:

- "Key market" - who you're selling to
- "Contribution" - what you're selling
- "Distinction" - your unique selling proposition

### 6. Market Strategies

Write down the marketing and promotion strategies that you want to use or at least consider using. Strategies to consider:

- Networking - go where your market is
- Direct marketing - sales letters, brochures, flyers
- Advertising - print media, directories
- Training programs - to increase awareness
- Write articles, give advice, become known as an expert
- Direct/personal selling
- Publicity/press releases

- Trade shows
- Web site

### **7. 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.

### **8. Budget**

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

### **9. 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.

### **10. Monitor Your Results**

Test and analyze. Identify the strategies that are working.

- Survey customers
- Track sales, leads, visitors to your web site, percent of sales to impressions