

7 Tips For A More Effective Marketing Plan

A marketing plan is more than something you “have to do” each year. It is the framework upon which your company’s marketing success depends. As you begin the planning process for your business, keep these important tips in mind:

1. Be strategic.

There are more good marketing programs out there than you can shake a stick at, much less implement. Your job is to figure out – through the planning process – which of those programs make strategic sense for your business. The marketing plan can then help you stay focused throughout the year.

Think goals and objectives. A strategic marketing plan is about identifying marketing programs that will result in achieving your business goals. Start with the big picture objectives then define general strategies that support those goals. Finally, identify specific marketing programs that can “make it happen” for your business.

For example, a goal may be to expand sales of the Widget Brand by 15% in the coming year. Potential strategies for doing this could include: (1) Improving the existing Mini Widget, (2) increasing sales force penetration and (3) creating a new line of Widgets. Each strategy is a different approach to increasing Widget sales, and each requires different supporting actions and marketing programs to achieve the goal of increasing sales by 15%.

Programs to improve the Mini Widget could include (1) adjusting pricing, (2) updating the packaging or (3) adjusting the marketing message to emphasize a more appealing benefit. Contrast this to programs designed to increase sales force penetration (such as bringing on a new broker or establishing the ability to gather leads and take orders online). The right actions and programs for your particular business can vary dramatically, depending on your goals and strategies. Consequently, strong strategic analysis behind your marketing plan can make a dramatic difference in the success of your marketing efforts.

2. Understand that feeling uncertain is normal.

Feeling overwhelmed or incredibly confused at the beginning of the planning process is expected. The purpose of planning is to find your way to the best actions for your business. As you progress towards the end of the analysis, the best programs to include in your marketing plan to grow your particular business will become clearer.

3. Be realistic.

Optimism is a plus in marketing your business, but understand your company’s limitations. A small or one-person business can implement only a fraction of the marketing programs that large companies can. So, choose programs carefully and concentrate on seeing them through as the year progresses.

4. Stay focused.

Your marketing plan is only as good as your implementation. Keeping your “eye on the ball” – rather than spreading yourself too thin and implementing poorly – can make the difference between profit and loss.

5. Watch the budgets.

For each marketing program included in your plan, spend some extra time and collect real-world costs to use in the budget. This can prevent overspending later on.

6. Put measurements in place.

It is difficult to tell if a marketing program is a success if there are no mechanisms to measure results. Write up what you wish to accomplish with the program, how you are going to measure those accomplishments, and your baseline measurements. Later – during and after execution – you will be able to identify and fix problems as well as pinpoint reasons for success.

Don't forget all four of marketing's P's. Promotion gets a lot of attention. Pricing, place (distribution strategies) and product are equally important to the bottom line. Consider adding new or improved products/services to the mix, evaluating pricing strategies and improving distribution, along with advertising and promotional campaigns.

Following through with these seven marketing plan tips will strengthen both the long-term and short-term foundations upon which your business depends.

7. Contact us.

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