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marketing  
can help your  
business do  
better.

## As the saying goes, if you fail to plan you might as well plan to fail.

If you don't already have a **marketing plan** – what have you been waiting for ????

Let's do it.....

The essential components of a marketing plan:

**1. Market research.** Research is the backbone of the marketing plan. Your local library is a great place to start (including Chelmsford Business Library), offering reports like Standard & Poors or Mintel. Some library cards even allow access to online services from home. Identify consumer-buying habits in the industry, market size, market growth or decline, and any current trends. Know what is going on in your market to be able to anticipate demands.

**2. Target market.** Let's talk Buyer Personas (fictionalised representatives of your target audience). A well-designed target market description identifies your most likely buyers. In addition, you should discuss at least two or three levels of segmentation. A language tutoring business might target both students and foreign-born employees who want to improve their English.

**3. Positioning.** Are you lucky enough to be a market leader? What is the perception of your brand in the marketplace? For example, if your restaurant sells burgers, do customers see you as the place to go for gluten-free or healthy options or the place to go if you've got an appetite for a double cheeseburger? The difference in how the target market sees you is your positioning. Develop compelling branding and marketing messages that clearly communicate how you want to be perceived.

**4. Competitive analysis.** Keep an eye on your competition, because they will be keeping an eye on you!! You need to know who your competitors are and how your products and services are different. What is the price point at which your competitors are selling, and what segment of the market are they aiming to reach? Knowing the ins and outs of your competitors will help you better position your business and stand out from the competition.

**5. Market strategy.** This is the most important part of your marketing plan. Your marketing strategy is your path to sales goals. Ask yourself "How will I find and attract my most likely buyers?" This is the core of what the strategy should explain. It should



look at the entire marketplace and then break down specific tactics including such as public relations, events, direct mail, email, social media, content strategy, street teams, cold-calling, couponing, webinars, seminars, partnerships, and other activities that will help you gain access to customers.

**6. Budget.** Marketing does not have to be expensive. Remember - PR is often free. Develop a month-by-month schedule of what you plan to spend on marketing. Also include a “red light” decision point. For each activity, establish a metric that tells you to stop if it’s not generating sufficient return on investment (ROI).

**7. Metrics.** You’ve got to know what your KPIs are! Track your marketing success with tools like Google Analytics for website conversions and a simple Excel sheet to compare your budget against the actual ROI. Test programs over the course of a 30- to 60-day period, and evaluate the results. Repeat any programs that are delivering sales or sign-ups to your email list, and get rid of anything that’s not.

In summary, you’ll need to be clear on:

1. What you do/make/sell
2. Who you do it to
3. Where you do it
4. How you do it
5. What makes it good/better/best



**Do you have a vision?** If so, what is it?

**What are your value proposition and key messages?**

You’ll probably be familiar with SWOT analyses. When did you last do a SWOT? The outcome of your SWOT analysis should help you form a high-level action plan of the most important tasks that will impact the success of your marketing campaigns.

**Finally, one last piece of advice:**

You’ll need to create a marketing plan of action based not just on what you’re interested in doing or on your gut-feel, but what you need to do given the situation in the marketplace. Your plan should provide a strategic view of the main opportunities and challenges available in your market. Don’t forget the tactics that you need to get it done.

Remember, if you do get stuck, then just give me a buzz.

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