

Marketing Plan - What is it and Why do it?

Once you've worked out your product/service and how you'll run your business, you'll want to do a marketing plan.

Why? You want to identify your best potential customers, figure out how to make them aware of you, and gradually become close friends. And honestly, it helps guide your efforts, including what and how you delegate certain tasks, and what you "yes"... and "no" to.

You should define your product/service and have (or quickly develop) a logo, brochure, website, and facebook/social media strategy

- Tools you can use to clarify your branding and what to modify in your marketing
 - Elevator Speech
 - The 4 Ps – What are my product, price, placement (distribution locations) and promotion (advertising)? What am I saying and doing now to get people to buy our products/services and support us?
 - SWOT analysis (not everything re: the company, but digging into those things related to marketing and branding)
 - Plan the customer experience (engagement, entry, exit, extension)
 - Customer engagement funnel – map out how to create awareness, trial, repeat
 - Benchmarking – see what your competitors do re: website design, pricing, facebook postings, partnerships, etc... & imitate the good stuff for you.

Components of a Marketing Plan

- Survey of the organization
- Market context and SWOT analysis
- Identification of marketing objectives (including metrics)
- Definition of target audience
- Marketing/communication strategy recommendations
- Budget and pricing considerations
- Action items

If you would like help developing your Marketing or Business Plan, your branding, or with other General Management issues, please contact us at info@glocalconsultantsgroup.com or call +1-773-218-8270 or +1-347-480-8679.

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