

Marketing Plan Guidelines

Marketing is a fascinating subject and definitely not an exact science. It is, however, when fully embraced, an effective and (perhaps the most) powerful tool that can help your business to develop through the good times and the bad.

The place to start is with a sensible marketing plan that will map out how to carry out the right marketing activities the right way. Many small business owners, in an effort to 'get things done' fall at the first hurdle by undertaking the right marketing activities the wrong way or vice versa! Others are put off in the belief that it takes the input of a marketing specialist to write a successful plan but the truth is that an effective plan is within the grasp of any small business owner who is prepared to invest some time in preparing it (and adhering to it as time goes on!). Roman philosopher, Seneca famously said 'If one does not know to which port one is sailing, no wind is favourable'.

Effective marketing plans are working documents and should contain the following elements.

SMART sales targets

That is to say that you set yourself a target that is

Specific – exactly what products/ services are you going to develop to increase your turnover?

Measurable and Achievable – 'maximise' or 'massively increase' are not acceptable terms to describe sales for a bona fide marketing plan. You need hard financial targets so that actual performance can be measured against them. For example, 'in the next 12 months we will achieve sales of £15,000 from new customers and increase sales to existing customers by £18,000'.

Realistic – detailing sales in more than one target market – existing and new- is sensible and will help you to channel your marketing activity to the right area. Are you planning to sell new products to existing markets? Is it your intention to find new markets for your existing products? How many sales would you like to achieve from new markets with brand new products? Whatever the combination, the targets must be carefully set and achieving them must be well within the capabilities of your organisation.

Time bound

It is important to allow enough time for new marketing activities to take effect and for you to monitor progress. Not allowing enough time could lead to a potentially good product being abandoned too quickly but allowing too much review time could mean that an ineffective activity is not abandoned quickly enough. As a rule of thumb, 12 months is an appropriate period of time to allow you to make informed decisions about new products and marketing activities.

The Market

The essential element here is that you can only sell what your customers want even if it's something they don't need – you can't sell something to someone if they don't want it! You must, therefore, identify that the market you are targeting values the product you are offering as well as whether anyone else supplies it already ie is there too much competition? Important also is to ask yourself if

the products you are offering are fashion-led and in danger of being short-lived. Product development is important to ensure your business is sustainable going forward.

Market research should be on-going so that you can be sure you are always supplying what the market wants.

The Customers

If you propose to sell to everybody you are in danger of selling to nobody.

Undertake some customer research and build a profile for each customer type so that you can understand what and how they will buy and what motivates them to purchase (or not) what you have to offer – are they buying it because they want and need it or just simply because they want it?

Make a list of all the attributes you would look for in a customer before you seek them out. Things like ability to pay, a willingness to recommend you to others, those who have a need as well as a want, an acceptance of the price and an ability to make good and timely buying decisions are desirable in a customer. Concentrating on specific attributes means you won't waste time on unsuitable customers.

Once you know who you are looking for, finding them becomes a much easier exercise. Look on the internet for appropriate forums and groups, look in business directories, journals and publications, use your networking groups, look in your local library – you might be surprised by the amount of relevant information on offer- and so on.

Customer research should always be top of your priority list as your business grows but be honest with yourself about your findings. Take time to prepare your customer list properly and methodically -interpreting findings falsely to make them meet your requirements and expectations is dangerous and may turn out to be a hugely expensive mistake.

The Competition

Don't shy away from the competition – researching the organisation's you are up against is essential so that you can stay ahead of what they are doing. Remember though that although you might not consider yourself to have direct competition because what you are producing is unique to you, there will be indirect competitors producing other items that will be attractive to the same customers and fighting for a share of their cash!

Identify the real competition – those that are closest to you geographically and those doing the most similar thing to you. Pick 3 or 4 companies to analyse – any more than that and you will be in danger of getting so bogged down in your competition that you lose sight of your own business. Look at their web sites, their products and services, their pricing, their target markets, the marketing tools they are using, how they promote themselves, how similar are they to you, how are they better than you, what you can learn from them. Compare your business to theirs in a SWOT analysis – Strengths, Weaknesses, Opportunities and Threats. Be honest with yourself and ask as many unbiased people as you can about the companies you have identified.

Keep an up to date page per competitor in your marketing plan – you should refer to it constantly so you are always aware of what you are up against. Finding your own niche in a competitive market is a difficult task and staying ahead of the competition can be challenging.

The Marketing Message

Decide how you are going to describe what you do to your customers. Your marketing message must compel your customers to consider your product and should consist of:

- A strap-line that appears with your name on all your marketing literature – your business in a nutshell, no more than 4 or 5 words
- A full descriptive message that gives more detail and that persuades the customer to purchase.

To get your message across you must decide what your marketing mix will be – a combination of all the opportunities available; leaflets, brochures, advertising in the local press, editorial, web sites, social media, posters, sales letters, trade shows, consumer campaigns, retail shows and so on – the possibilities are endless. Be creative though and find ways to deliver your message to biggest possible audience at the lowest possible cost.

Set a realistic marketing budget that will deliver the right message to the right market through the most appropriate medium.

Taking a day to write your marketing plan could be one of the most beneficial day's work you ever do and dedicating a day here and there for developing it and keeping it up to date will be as important to the success of your business.