

MODULE 4

Developing a marketing plan

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Jolene Roelofse

**Director, Bludoor
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Why a Marketing Plan?



The marketing plan details **the strategy that a company will use to market its products to customers.**

The plan identifies the target market, the value proposition of the brand or the product, the campaigns to be initiated, and the metrics to be used to assess the effectiveness of marketing initiatives.

1. Introduction to developing a Marketing Plan

Marketing plan needs to meet the following requirements:

1. Meet your business objectives: Be it to drive revenue or create brand awareness;
2. Must enable business growth;
3. Must reach target market;
4. Must showcase the problem the brand is trying to solve for the customer;
5. Must be measurable.

2. SWOT Analysis

Doing a SWOT analysis provides key information about the opportunities that exists within the market, identifies your competitor, what their strengths are (vs your weakness), their weakness (vs your strengths), the challen

<p>STRENGTHS </p> <ul style="list-style-type: none">• What you do well?• What unique resource can you leverage?• What do 3rd parties see as your strengths?	<p>WEAKNESSES </p> <ul style="list-style-type: none">• What needs improvement?• What do competitors do better?• What resources do you lack?
<p>OPPORTUNITIES </p> <ul style="list-style-type: none">• What market opportunities are present?• How can you leverage your strengths?• What trends can you take advantage of?	<p>THREATS </p> <ul style="list-style-type: none">• What is your competition currently doing?• Does your weaknesses expose your business?• What threats can hurt your business

3. Developing your Target Market

Who are you speaking to/selling to?



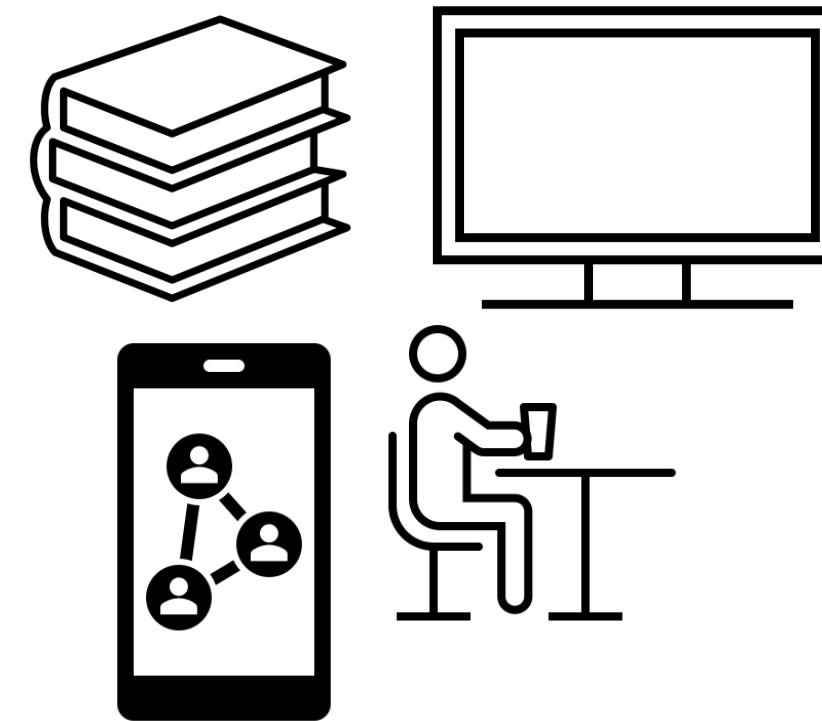
1. Prime Prospect 1-3

- What is his/her need?
- What problem are you solving for him/her?



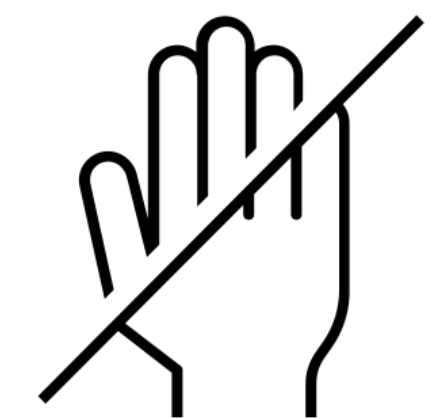
2. Key Holistic profile Insights

- Demographic, life stage;
- Psychographic, Habits
 - Needs/desires



3. Communication Context

- When is the PP most receptive to messages about your Product/Service?



4. Purchase Barrier

- What will prevent them from purchasing?

4. Determining your Marketing Strategy: Mkt P's



5. Creating your Budget and Sales Forecast

1. Know Your Sales Funnel. ...
2. Know Your Operational Costs. ...
3. Set Your Marketing Budget Based on Business Goals. ...
4. Position Marketing as an Investment, Not a Cost. ...
5. Consider Your Growth Stage. ...
6. Understand Current and Future Trends.

6. Tracking & Evaluating Marketing Performance

This will be based on the following and based on channels used in your promotional plan:

- Brand Awareness;
- Lead Generation;
- Customer Acquisition;
- Thought Leadership;
- Engagement;
- Customer Retention/Loyalty;
- Website Traffic;
- Lead Management/Nurturing.