

Components of A Marketing Plan

STEP 1: SITUATIONAL ANALYSIS

Briefly set out WHERE are you now. What have been the successes of the last 12 months? How has your marketing performed? What worked well, what did not. What have you learned? What are the trends? Competitor strengths?

Include a market overview. What are the key market challenges and problems that you are here to solve. Know what the key corporate goals are that you will be aligning marketing goals to.

And include a SWOT Analysis.

STEP 2: GOALS

Outline your key marketing objectives. You should never have too many, say 4 or 5; too many goals create chaos. All goals should be simple, measurable, achievable, realistic and time bound.

Example: Increase brand salience by 15% within 9 months.

STEP 3: PERFORMANCE ANALYSIS

Think: how are we going to get there.

Define your strategy simply so others can use the same language. For example:

- Market penetration strategy
- Market development strategy
- Brand engagement strategy

Your strategy is high level. It should focus the challenges you are going to solve for your business.

STEP 4: DEFINE YOUR TARGET

AUDIENCE

Who are they?

How would you define them?

What are their challenges? Their needs? Their behaviours and attitudes to the market and your brand?

What do they think and feel about your brand?

This is where you should also think about segmentation here.

STEP 5: CREATE YOUR KEY MEASURES OF SUCCESS

Your goals will show key metrics. Here you can break these down further to lead and lag metrics.

For example, your lag metric is to increase brand salience by 15% within 9 months.

Your lag metric would be 5% within 3 months; 10% within 6 months.

You can also include other key metrics to show you are on your way, such as increase engagement or website traffic.

STEP 6: KEY TACTICS

Now the challenging bit. You will need to establish how you will deliver the strategy - what actions will you take. This is the key area for your detail.

This is, essentially, the short-term actions that will help you reach your end goal. This is where you'll think about your channels, your products, key messages, promotional activity and so on.

But don't get rigid. Plan out no more than 3 months at a time.

You must stay agile and see how you are progressing towards achieving goals, then adjust your tactics accordingly. Being rigid will not help.

You will need to keep agile.

STEP 7: WHAT IF?

Before finalising the plan, ask yourself questions and say “what if?”

What if we did all this - what would happen?

What if we DID not do this - what would happen?

What if we changed our plan a bit?

Ask WHAT IF our competitors did this and we did not?

What if we changed some of those tactics a bit?

STEP 8: CREATE YOUR KEY MEASURES OF SUCCESS

Your plan will also need to state how you will monitor progress against the goals. How will you report on the progress to stakeholders?

How you will want to think about controls around compliance sign off and budget management, for example.

STEP 9: SUMMARISE ON A PAGE

To end, create a summary on one page, showing all the key points above.

Your plan must have the detail, but also be able to make sense quickly.

