

Marketing Essentials

Cultivate a Marketing Orientation

Help your company become more competitive.

Cultivate a marketing orientation so you can truly serve your customer.

Marketing is everyone's job

Do customers matter to your organization? Do you study their habits, pay attention to their needs, and work to communicate with them? If so, you already think like a marketer.

Marketing helps create and sustain the customer relationships that are vital to your organization's success. As such, marketing is everyone's job—not just the responsibility of one department or a group of experts.

You can help your company become more competitive by cultivating a marketing orientation. A company has a marketing orientation when everyone works to



UNDERSTAND YOUR
CUSTOMERS



SATISFY THE
CUSTOMER'S WANTS
& NEEDS



CREATE AWARENESS
& INTEREST IN
YOUR PRODUCTS

Marketing is everyone's job

- **Understand the customer.** How do our customers behave? What do they need? What's affecting their lives?
- **Satisfy the customer's wants and needs.** Develop market-differentiated products and services. Provide these products not just for customers' stated needs, but for their unexpressed needs as well.
- **Create awareness and interest in your organization's products, services, or ideas.** Produce engaging content and make connections with customers.

A marketing orientation doesn't require technical expertise. Instead, it's a continual focus on the question: *Why should someone buy our product, adopt our idea, or try our service instead of someone else's?*

Even if you run an internal service team, such as information technology or human resources, you can use marketing techniques—your customers are others in your organization.

The complacency trap

Do you think of marketing as something that's "nice to do" but not necessary?

This thinking can be a dangerous trap. Guard against these attitudes:

- **There's no substitute for what we make or do.** Technology has made innovation faster and product life cycles shorter than ever. Customers will replace any product or service that doesn't remain relevant.
- **We can always cut costs.** This may yield short-term profit gains. But this strategy isn't sustainable over the long term.
- **Population growth and wealth expansion will continually give us new customers.** Every industry goes through cycles of expansion and contraction. Organizations that continually work to provide better value to customers are the ones who will survive downturns

Marketing's multiple roles

Marketing encompasses several major communication functions, including:

- Branding
- Advertising
- Public relations
- Social media

It's important to know how these functions work together. Even if you don't communicate with customers directly now, you may in the future. Social media is opening new ways for customers to communicate with all parts of your organization

Marketing activity	How it works	Examples
Branding *	Your brand is a promise of what your company will deliver to the customer. It is a shorthand way of differentiating your product from your competitors'.	Logos, slogans, and packaging design

Marketing's multiple roles

Marketing activity	How it works	Examples
Advertising	Your company's paid communications about its products and services.	Billboards, print placements, television commercials, website banners and pop-ups
Public relations	Public relations works with media to convey news and product information. Unlike advertising, public relations does not pay for the messages.	Media stories, press releases, event planning, and crisis communications
Social media	Your company's management of interactive, online content—including video, images, and posts—that helps your company connect with customers.	Blogs, Twitter, Facebook, LinkedIn, Pinterest, Reddit, Digg, Sina Weibo, Renren, and other global social media sites

Internal vs. external marketing

In the past, marketing was thought of strictly as an “outward” activity—consisting of efforts to persuade customers to buy. However, marketing skills can be used internally too. A marketing mindset helps you identify your coworkers’ needs, create solutions for them, and communicate persuasively. After all, your colleagues and team members are your first audience—they won’t support your efforts if they don’t feel engaged by your vision.

To market a new idea or project to colleagues:

- Emphasize values and beliefs.** Rather than just stating facts, help your colleagues make emotional connections to your ideas.
- Do something unexpected.** Creatively capture your audience’s attention and imagination. For instance, if you’ve signed on a major new customer, arrange a team tour of the customer’s business.
- Design materials to fit the purpose.** Go beyond emails, memos, and PowerPoint to share information. For example, print up sweatbands and T-shirts to promote a new volunteer community service day.
- Have fun.** Studies show that people remember messages better when humor is involved. For instance, when you present a new business process, include some humor about the old processes’ notorious sticking points

Push vs. pull

Marketing communications aim to influence the consumer in one of two ways—they “push” or they “pull.”

In **push marketing**, you “push” the product out into the marketplace by directly soliciting customers to buy from you.

Examples of push marketing include:

- Sales calls
- Mass emails
- Direct mail
- Incentives for retailers to stock your product

Be cautious with push marketing. Customers are increasingly resentful of intrusive direct-sell tactics and skeptical of aggressive product claims.

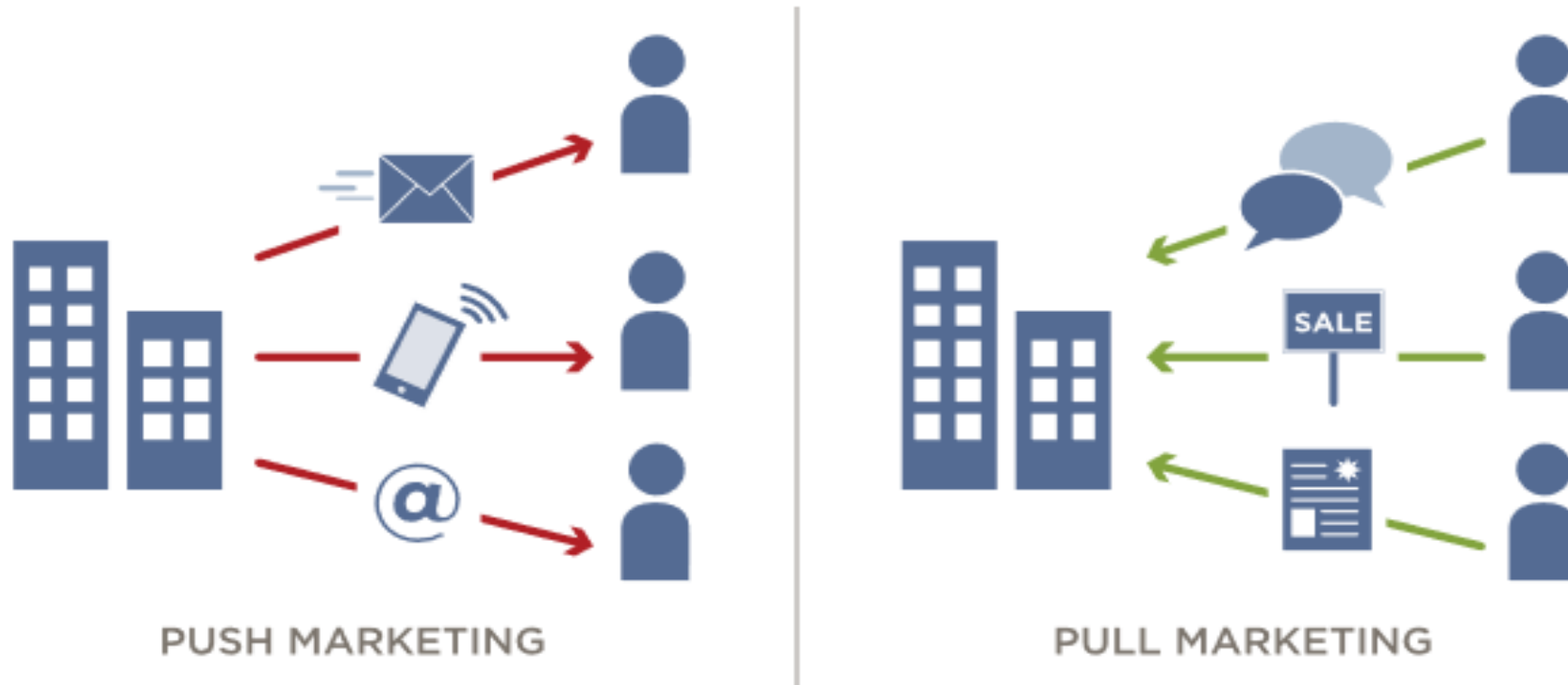
In contrast, **pull marketing** engages the customer and creates a desire to use the product. Such marketing efforts aim to “pull” the customer closer to the brand.

Examples of pull marketing include:

- Advertisements
- Social media content
- Coupons or promotions
- Charitable initiatives which associate your brand with good deeds

Push vs. pull

Push vs. Pull Marketing



When done skillfully, pull marketing builds a dialogue between your customers and your brand. It creates demand, and that's ultimately healthier for your business than simply pushing merchandise.

Develop your team's marketing orientation

Too often teams perform their function narrowly, without understanding the customers the organization serves. Or they work close to their customers and know them intimately—but fail to share valuable insights with the rest of the organization.

Explore	Ask	Act
How well do we know our customers?	<p>Do we know who we serve, both internally and externally?</p> <p>Do we all define the customer in the same way?</p> <p>How attuned are we to changes in customer wants and needs?</p>	<ul style="list-style-type: none">• Conduct customer surveys and interviews.• Track key customers' experiences with your organization. *• Do scenario planning to identify how market shifts may affect your customers. *

Develop your team's marketing orientation

How well do we share customer insights with each other and the rest of the organization?	<p>Who else in the organization do we communicate with regularly?</p> <p>Do we have a process for recording complaints, requests, and frequently asked questions?</p> <p>Are we transparent or protective with our information?</p>	<ul style="list-style-type: none">• Establish a forum to regularly share customer insights with other departments.• Ask internal customers what services they find useful from your team and where you could provide additional support.
Do we value a marketing orientation?	<p>Do we talk about the importance of clear, engaging communication with customers?</p> <p>Do we support the company's marketing department?</p>	<ul style="list-style-type: none">• Train people in customer communication.• Reward team members for insights and initiatives that better serve the customer.• Publicly recognize innovative, engaging customer communications.

Understand Your Customer

Customers continually signal their needs, preferences, likes, and dislikes. Learn how to collect and use that information.

Research your customer

When you have a marketing orientation, you strive to know your customers intimately—both what they want now *and* what they'll need next

Customer trends evolve. That's why you need to continually listen, gather data, and look for patterns. Often it's useful to do formal research.

Some useful research questions include:

What do your customers value?

What results do they want?

How do they want those results delivered?

What price are they willing to pay?

What is changing in their lives?

Your research strategy should employ both **quantitative research**, which focuses on numbers and statistics, and **qualitative research**, which relies on customer observation and interviews.

When you conduct customer research, clear your mind of preconceived ideas about what you'll learn. Often, the most important insights are surprising.

Quantitative methods

Quantitative, or data-driven, research is an efficient way to gather information about many customers. When you study large numbers of people, you avoid inaccurate conclusions based on limited knowledge.

Examples of quantitative market research include:

- Sales analysis.** Bar codes, radio frequency identification, and other technologies have made it possible for companies to track customer buying patterns. Supermarkets, for example, use past purchase information to determine which coupons customers will receive. Some retailers collect address data in order to decide where to locate new stores.
- Search engine data.** Companies can track online searches, clicks, and page views to get a detailed picture of customers' interests, habits, and needs. They then use that data to attract more customers by linking products to commonly searched terms and positioning their websites prominently in search results.
- Surveys.** Surveys are used to poll customers and potential customers on a broad array of issues including: satisfaction, preferences, price resistance, and knowledge of products and services.
- Pilot programs.** These small-scale test programs allow companies to try a new product or service in a controlled way and to carefully track what happens. For instance, a hotel chain might test its gluten-free breakfast in three major cities and then monitor the number of sales. Pilot programs allow companies to learn and adjust, without significant risk.

Qualitative research

Data-driven research may miss nuances that human observers don't. There is no substitute for watching your customers while they use your product or service. Get out into the field with qualified observers to find out how your customers really use your products, what they like and don't like, and ways you can improve.

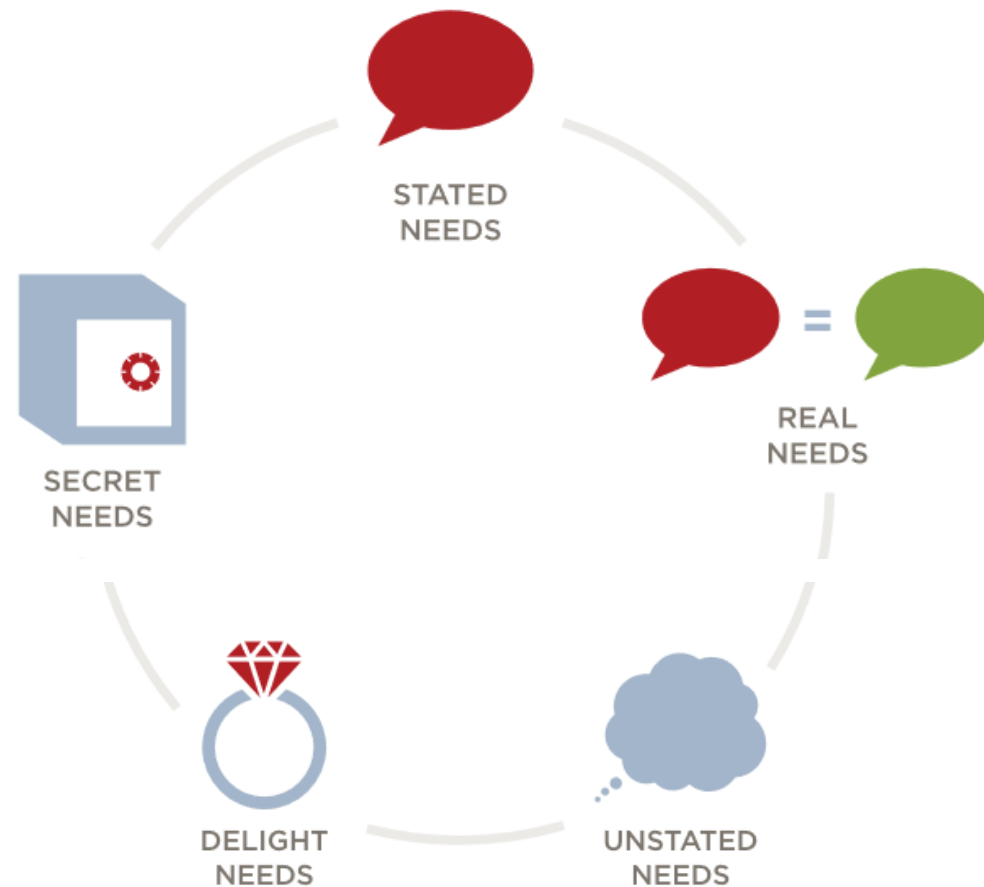
A few ways to perform qualitative research include:

- **Direct observation.** Watch what customers buy and how they use goods and services. Pay attention to difficulties they experience, and use them as a basis to improve your offerings.
- **Focus groups.** Gather information from a small group of people who, guided by a trained moderator, discuss their perceptions of a product, a service, or company.
- **Lapsed customers.** Contact dissatisfied and lapsed customers who may have a unique perspective of your weaknesses. Use their insights to remove barriers to better sales.
- **Lead users.** Individuals whose needs are far ahead of market trends can suggest important product innovations. For instance, professional athletes or engineers may have discovered ways to modify an off-the-shelf product to be more effective and better meet their particular needs.

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Understand needs

You need to know who your customers are *and* what they need. Most customers have multiple needs. Your goal is to discover which one or two needs ultimately drive purchase. Sometimes those critical needs are unexpressed, but when you find—and satisfy—they you've created a powerful bond with your customer



Consider, for example, the needs of a customer who visits a home improvement store.

- Stated needs.** What customer says: "I'd like to buy two gallons of paint."
- Real needs.** What the customer actually requires. For example, the real need is a way to improve her living room's appearance. If you discover her real need, you might be able to sell her new lighting along with paint.
- Unstated needs.** Requirements that customers don't happen to mention; for example, the paint needs to be latex-based so it's easy to apply and eco-friendly because the customer is concerned about fumes. She may also need advice on the easiest ways to paint her walls.
- Delight needs.** Yearnings for style, luxury, or specialty function. The customer wants paint with a certain novelty finish.
- Secret needs.** Needs that customers feel reluctant to admit; for example, a desire for social status. The customer may prefer the cachet of choosing a paint hue created by a celebrity interior designer.

What influences buying?

Once you've learned who your customers are and what they need, you'll need to learn what prompts them to buy. Buying is an emotional process, not a rational one. People base their buying decisions on information—but they also buy based on habit, bias, hope, and fear. Often people aren't consciously aware of what precipitates their choice. It's important to know what's affecting your customer at any given moment. Otherwise, you won't be able to craft product messages and experiences that resonate with people's emotions. People are commonly affected by:

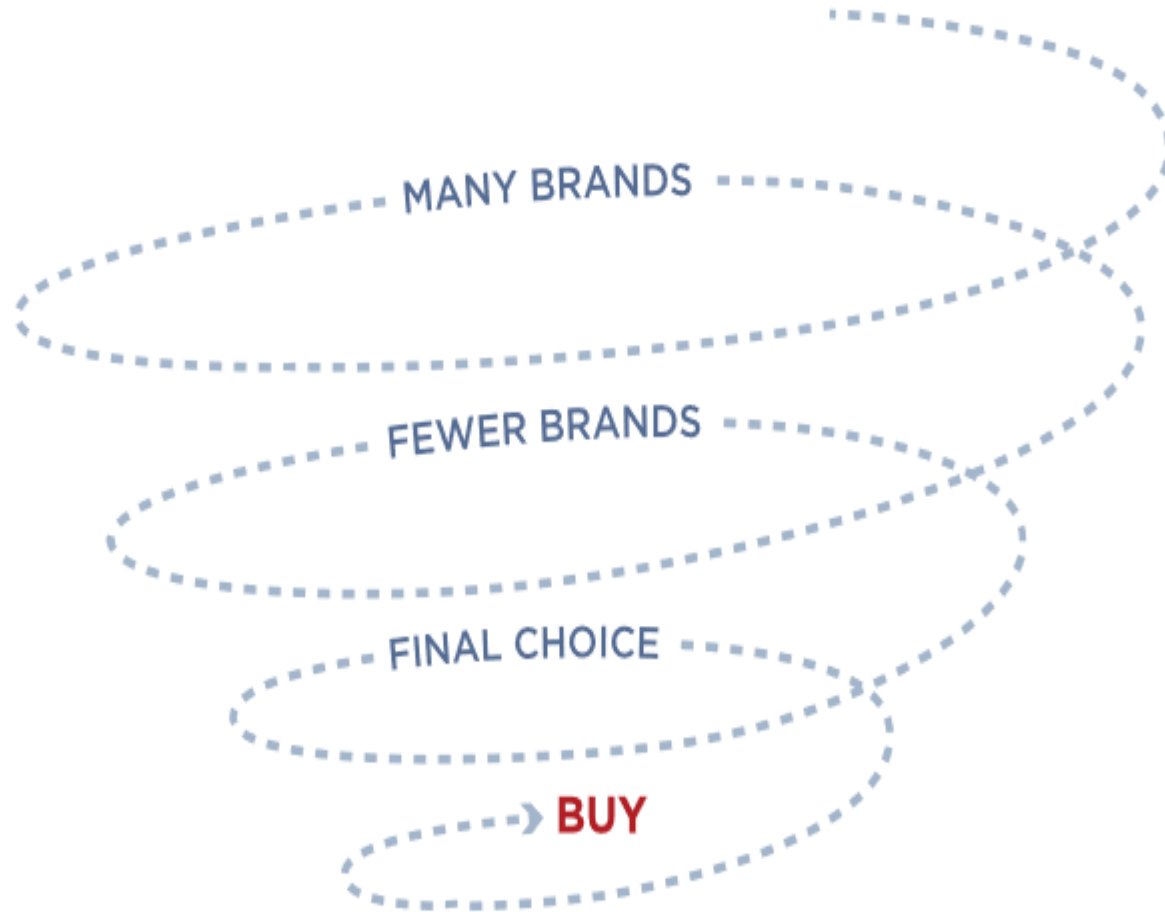
- The cultural climate.** The strength of the economy and the political situation, as well as trends in art, science, and popular culture influence what people buy. For instance, bleak news about the economy may prompt shoppers to comfort themselves with certain foods.
- Social identity and aspiration.** People buy products that reflect their values and traditions, as well as their future hopes. A woman might buy the same kind of soap her mother bought. After a big promotion, a man might buy a particular kind of watch because the brand is a symbol of financial success.
- Personal circumstances.** Customers are affected by job losses or gains, changes in family situation, life milestones, health, and many other factors. For instance, a new college graduate might look for affordable furniture for a first apartment. A person anticipating retirement might spend money on travel or new hobbies.

How companies buy

When your customer is another company, the forces affecting the buying process have different nuances. For instance, when companies sell to each other, the process is affected by:

- **Economic climate**—interest rates, materials shortages, political developments, and so forth
- **Organizational procedures**—purchase policies, company structures, and systems
- **Interpersonal forces**—purchasing staff members' differing interests, authority levels, and ways of interacting with one another
- **Cultural forces**—businesses' core values and aspirations, as well as attitudes and practices influencing the way people like to do business

The buying journey



In the past, marketing experts envisioned the buying process as a linear funnel

The buying journey

Today, the buying process looks more like a journey. Consumers seek information at every step—they ask friends, visit websites, and go to stores to test product. These explorations don't stop after purchase. In fact, a successful experience with one product will often trigger more research on the rest of the company's offerings.



In the “buying journey” climate, it’s more effective to enable consumers to make educated decisions rather than to simply push a product.

Invest your marketing resources so that customers can easily find:

- **Information.** The basics about the product—what does it do, what does it cost, and what distinguishes it from the competition? If your product is something used by internal customers, create a wiki or other private web page where company “clients” can access information.
- **Positive opinions.** Consumer recommendations are among the most powerful forms of endorsement for your brand. Can your customers find reviews or endorsements from other consumers? Have you cultivated loyalists who can spread the word?
- **Brand support.** Make available service or sales representative who can answer questions, assuage concerns, and refer shoppers to purchase locations.
- **Product experiences.** Ensure that your customer can easily touch, see, and experiment with your product. Many items require direct experience—can you imagine customers buying fragrance without smelling it, or a car without a test drive?

Create a Marketing Strategy

Elements of a marketing strategy

A good marketing strategy supports your organization's core values and its overall business goals. It aims to create long-term brand value, rather than just short-term sales gains.

To develop a marketing strategy, you need to identify:

- Who your target customers are
- How you will design, price, promote, and distribute your product
- How you will differentiate your product from competitors' offerings

Differentiate your product

Why should someone buy your product? The best reason is because it fulfills a need and is different from what anyone else is offering.

To differentiate your product:

- **Focus on benefits.** Customers buy solutions, not features. A mobile phone, for instance, becomes popular because it's intuitive to use. Coated aspirin sells not because of its outer shell, but because it's easier to swallow.
- **Explore design.** Customers gravitate toward styles that appeal to them. Good design is not only eye-catching, but can improve function and create emotional connections that help build product loyalty.
- **Offer value.** Customers are always looking for more quantity, function, and durability for less money.
- **Raise the service level.** Installation, training, and service are key selling points for products that are technically complex.
- **Provide speed or convenience.** Many customers value instant access and features that save time and hassle.

Identify your target customers

Who buys from you now? Who would you like to attract?

One of a marketer's most important jobs is to identify market segments—groups of people who share common characteristics and who would potentially buy from you. Successful organizations determine who their target customers are, and then do everything in their power to please them.

Marketers often segment potential customers by:

- Demographics.** What age group, level of affluence, race, or marital status, for instance, do your potential customers belong to?
- Buying behaviors.** How often and where do they shop? What category of items do they purchase? Do they react to sales and promotions?
- Interests.** What hobbies do they have? What media do they consume? What sites do they visit online?
- Affiliations.** What political, religious, professional, and community groups do customers belong to?

Customer segmentation allows you to:

- Create goods and services that are better tailored to customers.** This drives loyalty and, by association, profitability.
- Use your marketing resources effectively.** Because you understand how your customers behave, you don't waste money on advertisements they won't see, products they don't want, or branding efforts that aren't appealing to them.

Choose which segment to target

When you create a marketing strategy, focus on segments of people who are likely to have an interest in what you have to offer *and* the financial capacity to act.

For a customer segment to be worth targeting, it must be:

- **Measurable.** You need to be able to quantify the group's size, key characteristics, purchasing power, and preferences.
- **Substantial.** The segment must be large enough to be profitably served by you. On a low-margin item, such as canned vegetables, you would need to identify a large customer segment. On a luxury item, such as an Italian sports car, you would need a more limited group of customers.
- **Differentiable.** Segments must respond differently to different marketing programs. For example, if your business produces fluorescent light bulbs, relevant segments might include commercial rather than residential users.
- **Actionable.** There must be a practical and cost-effective way to attract and serve customers in the segment. For example, if you decide to target commercial customers for light bulb sales, you would need to be able to ship and distribute large-volume orders.

When you decide which customer segments to target, ask yourself

- **Which customers can I reach?** Budget constraints may limit who you can speak to. For instance, you may be able to afford regional, but not national, advertising.
- **Where is my competition vulnerable?** Consider how you can start a conversation with frustrated customers of competitors to persuade them to switch to your company or product.
- **What do my most profitable customers have in common?** Look for lifestyle commonalities that might lead you to another, similar segment to serve. For example, “Most of my best customers live in households where both adults work full time and buy prepared gourmet foods for convenience. Could we also reach affluent, urban singles who are similarly time-pressed and looking for dining solutions?”
- **What do my least profitable customers have in common?** You can’t serve everyone. Study unprofitable customers for lessons about where *not* to invest your marketing dollars. For instance, don’t spend money on newspaper flyers that primarily attract customers who shop only for your least-profitable products and then quickly move on if competitors offer more aggressive discounts.

Are your best customers already with you?

Typically, only a small fraction of a typical marketing budget is devoted to maintaining loyal customers. Ignoring loyal customers is a mistake because money spent on retaining customers yields greater returns than efforts to acquire new customers. Studies show that the longer customers are loyal, the more profitable they become.

Long-term customers are profitable because:

- **They produce a steady stream of revenue.** It's easier to produce the right amount of product, or staff your service correctly, when demand is predictable.
- **They generate related sales.** Satisfied customers are more receptive to new offerings from you. And loyal customers are often less sensitive to price than new customers.
- **They are cost-effective to reach.** You need to spend far less money on communications because you already know the best way to reach them. And new sales to existing customers require less marketing overall.
- **They refer others.** Positive referrals are not only free, but uniquely powerful in convincing new customers to try your product. Research suggests that satisfied customers are likely to tell five other people about a good experience.

Decide the marketing mix

When you create a marketing strategy, you decide what, where, how, and for how much your product will be sold. Experts call this your “marketing mix.” It defines your customer experience



- Product.** What are you going to sell? What will the product or service help your customer achieve? How is it different—in a compelling way—from what others sell?
- Price.** How much will it cost? Will the list price differ from the actual price? Will you offer deals and discounts?
- Place.** Where will you sell it? Will you involve a distributor or use your own outlets? What is your e-commerce strategy?
- Promotion.** How will you ensure that customers know about, like, and want to buy your offerings? What combination of communication activities, such as packaging, advertising, social media, and public relations, will you use?

These decisions need to be strategically coherent—no part should undermine another. For instance, a luxury handbag company will be very selective with its “place” decisions. It will decide which retailers are allowed to carry the product based on which have an appropriately affluent clientele.

Four ways to sell a service

- Differentiate your delivery.** How does most of your industry deliver its service? Is there an easier, more customer-centric approach? For instance, a retailer made huge gains when it decided to sell prestige beauty products as open stock instead of behind a counter, as was the industry norm. This allowed customers to touch and feel without having to work with a sales rep.
- Reward excellent customer service.** Hire and train customer-oriented employees. Celebrate their best practices and reward their ability to generate positive social media reviews and repeat business.
- Offer an attractive environment.** Prioritize your customer's convenience and comfort. For example, a pleasant customer lounge with free coffee and WiFi, or an easy-to-use website, can powerfully motivate customers to use your service rather than someone else's.
- Improve your troubleshooting abilities.** Mistakes happen, but customers often feel increased loyalty when they feel a problem has been immediately and cheerfully remedied.

Analyze the competition

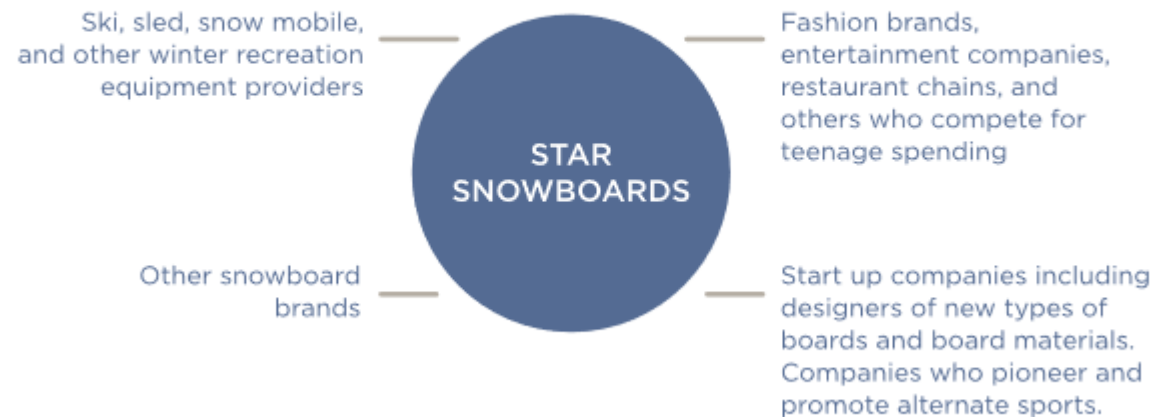
Your competition isn't only companies that produce similar products. It's anyone who aims to satisfy the same customer needs you do.

Competitors include:

- Companies that produce the same kind of product you do, whether in generic, lower-, or higher-cost versions
- Companies that make substitutes for your product
- Companies that make goods that compete for your consumer's attention and budget
- Startup companies that launch industry-disrupting technologies

For instance, a company that makes snowboards for a teenage customer base might have the following competitors:

Example Competitors



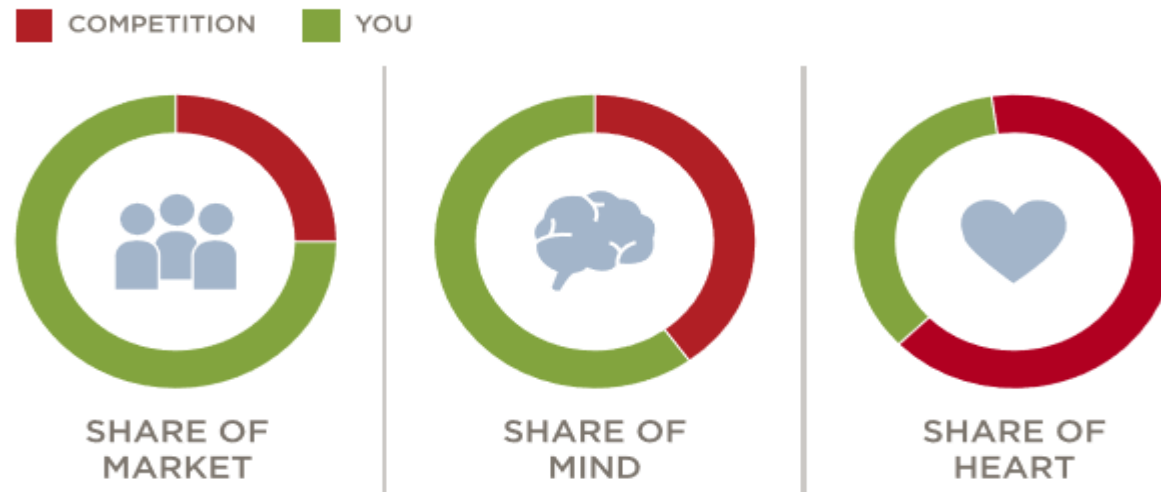
Analyze the competition

Once you've identified your existing competitors and potential competitors, create a map of the competitive landscape. Identify each competitor's strengths, weaknesses, and marketplace aims.

For each competitor, determine its:

- **Share of market.** What percentage of your target audience does your competitor already sell to?
- **"Share of mind."** What percentage of your potential customers name the competitor as the first company that comes to mind?
- **"Share of heart."** What percentage of customers say they'd prefer to buy from the competitor over any other company?

Analyze the Competition



Rivals that have significant shares of mind and heart are best positioned to threaten your market share

How to research your rivals

- Study their marketing materials.** How do your competitors present themselves? What is innovative or appealing? What's not being said?
- Examine media coverage.** What are people saying about your competitors? Look at traditional journalism, as well as at influential blogs, widely followed Twitter feeds, Pinterest pages, Reddit, Instagram, and other community sites. These give insight about consumer hearts and minds.
- Create a financial picture.** What are your competitor's sales, which products are driving growth, and which are losing market share? This information is available in annual reports, from investor relations services, and from third-party data providers.
- Solicit feedback.** Ask your colleagues, current customers, lapsed customers, suppliers, and other industry professionals to tell you what your competitors do well, and where they're weak

Find gaps

Once you've mapped the competitive landscape, look for gaps. What common weaknesses exist? What are customers asking for that no one is delivering?

Focus on what *you* can provide rather than trying to match the competition. Companies that are perceived as “me too” players rarely lead. If you imitate the competition, you may make decisions that produce short-term gains at the expense of long-term success

Focus on communication

Effective communication is the core of any marketing strategy. It's how you call attention to your product, create connections with your audience, and inspire purchase. Good communication is the key to success.

Marketing communication aims to:

Raise awareness. Let your target customer know what you're offering.

Distinguish product features. What does the product do that's valuable and distinctive?

Create a favorable impression.

Attain a preferred position in the customer's mind.

Create a purchase intention.

Choose channels

When you set your communication strategy, you'll need to decide:

- **What you will say.** What is most effective message to convey, in which situations? For instance, if you sell shampoo, it may make sense to use a general message about hair shine and health and to emphasize specific features like an easy-dispense pump or a 30% larger size.
- **How you will reach your customers.** There are infinite ways to do it, from television commercials to direct mail pieces to text messages on customers' smartphones. Base your decision on whether you want to reach many customers at once or a small subsection with a particular deal or customized information.
- **How often you will reach them.** Will you communicate steadily, or is it more logical to coordinate your spending with specific seasons, events, or promotions?

Get the best marketing ROI

Because of time and budget constraints, you won't be able to pursue every possible communication opportunity for your brand. Instead, choose what will generate the greatest returns by doing the following:

- **Find where your customer is most receptive.** For instance, don't advertise in the print edition of a newspaper when your customer gathers news from Twitter feeds. Don't send bulky catalogs when your customer prefers to shop online.
- **Reach your customer in multiple places.** A message is more powerful when it's repeated. For instance, you may glimpse an advertisement for a movie on the side of a bus. But consider how much more powerful that reminder is when within the last several days, you've also read a favorable blog review of the film, had a pop-up ticket offer appear on one of your favorite entertainment sites, and seen the lead actor interviewed on television.
- **Be relevant, authentic, and ethical.** Customers are barraged with content on a daily basis. Earn their trust by delivering content that's customized and relevant to their needs. For instance, instead of a generic blast email, create messages that reflect a customer's past purchase preferences and seasonal needs.
- **Remain consistent.** Your communications should reflect the same values, "voice," and brand promise no matter what the forum is. So if your brand is an innovative technology company, your advertisements, store displays, and website should all demonstrate the same commitment to ingenuity.

Product life cycles

All products and services have a life cycle. They're launched into the market, then the demand grows, peaks, and eventually declines.

As you craft your marketing strategy, consider what product life cycle stage your product is in. A new product might need a large communications budget to generate consumer awareness. A mature product may need a design team to add new features to boost sales

The product life cycle		
Product stage	Characteristics	Marketing needs
Introduction	<ul style="list-style-type: none">• New products may have few direct competitors, but still may struggle to grab consumers' attention.• Financial losses are typical, because continued product development, marketing, and manufacturing costs are especially heavy in the startup phase.	<ul style="list-style-type: none">• Communicate frequently to build awareness and educate consumers.• Create "touch and feel" experiences.

Growth	<ul style="list-style-type: none">• Sales gain momentum.• Rapid revenue growth attracts competitors.	<ul style="list-style-type: none">• Further develop brand identity.• Differentiate your offering from competitors.• Extend the brand into complementary products or related services.
Maturity	<ul style="list-style-type: none">• Demand and growth slow.• The product category consolidates into larger, fewer producers.• Competition intensifies.	<ul style="list-style-type: none">• Adjust pricing.• Communicate value.• Gather feedback from lapsed customers and fix product weaknesses.
Decline	<ul style="list-style-type: none">• Sales decline.	<ul style="list-style-type: none">• Add features that consumers consider meaningful and will pay for.• Refresh brand tone, imagery, and advertising.• Communicate the value of the revitalized product or service.• Explore new markets.

Need a new widget

Every company needs to periodically create new products to address customer needs or to replace an old product that's become obsolete. Often, product development is handled by a dedicated design team. However, your team can contribute to product development. Ask yourself how your team can help in any of these ways:

- Describe the market opportunity to the design team.
- Manage market tests and gather feedback.
- Provide information on customer desires.
- Suggest valued features.
- Suggest product extensions

Write a marketing plan

marketing plan lays out your campaign—it states your objective, outlines current business conditions, and explains the strategy you'll pursue.

At a minimum, your marketing plan should contain:

- An executive summary, including your objective
- An assessment of the market opportunity
- A summary of the strategy that will be taken
- Financial goals, budgets, and forecasts
- A conclusion

Aim to make your marketing plan as streamlined, well organized, and useful as possible for your coworkers. The easier it is to read, the easier it will be to implement.

Establish the objective

Your marketing plan starts with an executive summary that contains your objective—a brief explanation of what you're doing and why.

When you write the executive summary, ask yourself: *If someone reads nothing other than this summary, have I made a strong enough case for my plan?*

Because your objective should be the clearest, most compelling part of your plan, sometimes it's helpful to write your objective and executive summary last, after you've perfected the facts and ideas in other sections.

Describe the opportunity

Describe the business climate for your product or service. Make clear the distinctive value you can bring to the marketplace.

Your assessment should explain

The opportunity you see for your product or service. What niche is unserved? Why should customers buy from you and not others?

The customer segment(s) you've identified. Create mini-profiles of different customer groups, describe them in detail, and prioritize how you will target them.

The competitive landscape and potential threats. Who offers a similar product, and what market share do they hold? What potential companies could become competitors? What external threats and internal challenges do you anticipate?

Detail your strategy

Describe the strategy you'll use to attract and serve customers. Outline the decisions you've made about product, price, place, and promotion.

This helps your colleagues visualize how they can help bring your plan to fruition. Make it as action-oriented as possible. For instance, perhaps you design a timeline that details how your communication strategy will unfold—listing when print and television spots will launch and what you'll spend month-by-month on pay-per-click advertising.

Seek feedback from colleagues on product, price, place, and promotion before you finalize your plan. For instance, if you sell within a store environment, what do salespeople think about the product features and price? What does the public relations team think about the product's name and its story? Ask others to help you troubleshoot your tactics so you're certain they'll be effective

Provide financial information:

In order to get your plan approved, you will need to provide:

An estimate of the market size

The amount you'll spend on marketing and a breakdown of how you'll spend it, by task and by month

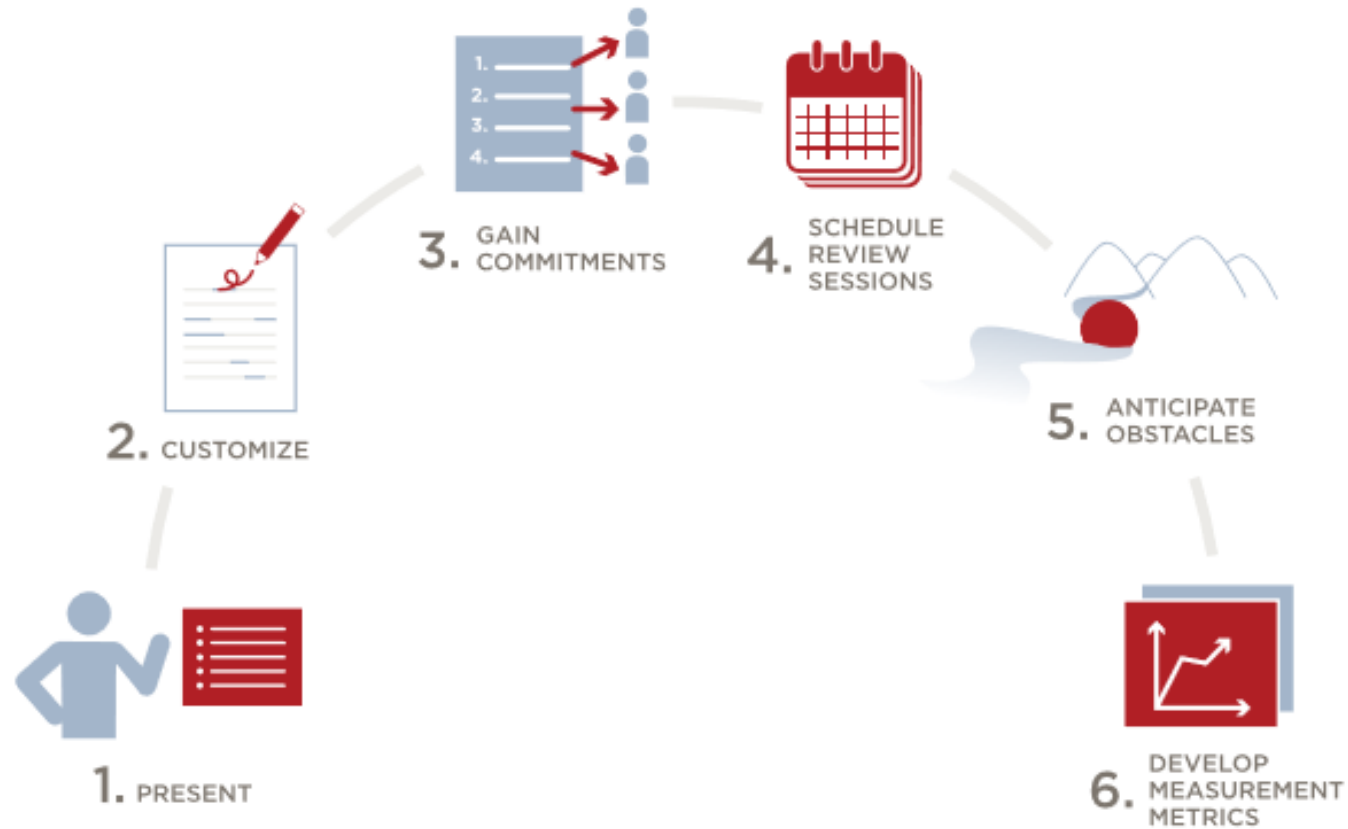
Projections of revenues and profits

Make sure your numbers are realistic and attainable. It's better to set a cautious initial goal and exceed expectations, than the opposite.

Because numbers are a powerful way to build support, it's useful to include this data throughout your plan where relevant *and* to summarize the data in its own section at the end

Implement your marketing plan

To implement your plan:



Implement your marketing plan

- **Present your plan.** Don't simply email a document; actively market your plan. Meet with small groups to give an interactive presentation. Solicit questions and comments. Your coworkers will be motivated to do their best work if they feel engaged by your vision and sense your personal commitment.
- **Customize the plan.** Do some departments need more detail in certain areas, and less in others? Because everyone is time-pressed, deliver the most targeted, relevant information to various stakeholders. For instance, perhaps you customize separate lists of milestones and deliverables for each department that plays a role in the project.
- **Gain commitments.** Make sure you have the resources, access to help, and the political backing you'll need to make your plan a reality.
- **Schedule regular review sessions.** Create a cross-functional team that gathers regularly to monitor the plan's progress and troubleshoot.
- **Anticipate obstacles.** Determine in advance how you would respond to challenges such as low customer demand or a competitor's new offering.
- **Develop a measurement metric.** Marketing plans can be costly to implement. To ensure yours continues to be supported by upper management, make sure you measure—and communicate—the return on investment your plan has generated.

End of Module