An expert’s guide to writing a Marketing Plan
The time is now...

You’ve a million and one ideas in your head about how to market your business. Isn’t it about time you put some of them down on paper, explored which might fly or might be better forgotten, and decided how you want to move your business forward?

Yes, it’s bound to take a bit of time and effort (doesn’t anything worthwhile), but a marketing plan will help you decide which customers to target and how. What’s more, you don’t need to go it alone. Your local Business Gateway adviser can help you with everything from the basics of what to include, to the secrets of segmentation and how to get more customers. Once you’ve established a framework for the future you’ll know exactly where you’re headed.

First things first...
Here’s a checklist of what to include:

- Introduction and broad objectives
- Current position
- Market landscape
- Analysis
- Objectives
- Strategy
- Actions, deadlines and budgets

Business Gateway’s advisers are employed for their business expertise - we’re here to help you put together a workable marketing plan that will really help you grow. Together, we’ll look at where your business is now, where you want to get to, and how your marketing activities can help you get there.

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Introduction and broad objectives

Although it’s first on our list, you’ll probably complete this section last as it includes an executive summary of your marketing plan, together with a mission statement explaining what your business does and what you hope to achieve.

Don’t swamp your mission statement with meaningless buzz words. This is the place for clear and simple language that your team, your customers and any potential investors can understand.

Current position

So where’s your business right now in terms of marketing? If you’re not sure where to start, focus on the 7Ps of Product, Place, Price, Promotion, People, Processes and Physical Evidence.

Promotion
How are you promoting your offering? Through advertising, public relations or other parts of the promotional mix?

People
How many people work for the business? What are their training and professional qualifications?

Product
What are you selling? What are its features and, most importantly, its benefits?

Processes
What formal procedures do you have in place to ensure a consistent service?

Place
Where can people buy your product or service? And how do you get it there?

Physical Evidence
What do the appearance of your premises and people say about the business?

Price
How much does it cost? Do you currently discount?
Market landscape

So far we’ve focused on factors that are broadly under your control. But what about those that aren’t – external influences that affect you, your competitors and your customers?

Marketing professionals love their acronyms and the one for this particular section of your marketing plan is PEST, which stands for the Political, Economic, Social and Technological factors that can affect your business, presenting you with both threats and opportunities.

Political
Political and legal changes, such as tax policy, environmental regulations and trade restrictions.

Economic
Economic factors such as interest and exchange rates, inflation and consumer confidence.

Social
Social factors such as changing attitudes and lifestyles, as well as the ageing population.

Technological
Technological factors such as new, improved materials, automation and the growing use of the internet.
Analysis

Now that you’ve established where you are in the market and how that market might shift in response to external factors, it’s time to assess your Strengths, Weaknesses, Opportunities and Threats using a SWOT analysis.

Strengths and Weaknesses include things like your firm’s resources and capabilities, its client base, reputation, value for money or distribution network, and are typically internal. Opportunities and Threats tend to come from external influences and include factors such as shifts in consumer tastes away from or towards your firm’s products, and the loosening or tightening of international trade barriers. Armed with your SWOT analysis, we can start to match your firm’s strengths with upcoming opportunities and work out how to overcome important weaknesses.

Next, you need to do the same for your competitors. Business Gateway’s free Business Information Service can be a huge help here, as much of the information you’ll want to include isn’t readily available.

From this, you should be able to work out competitors’ likely strategies, customers and markets, as well as how you can use this to your advantage.

Expert Tip

An objective pair of eyes can often help here, which is where your Business Gateway adviser comes in.

Objectives

This is where all that analysis and head-scratching really start to pay off, as you set marketing objectives that you can follow through.

These should be:

Specific
For example, sell X products or get Y new customers.

Measurable
So you can see how successful you’ve been when you next review your plan.

Achievable
You must have the necessary human and financial resources in place to achieve your objectives.

Realistic
Set an ambitious target that stretches you and your team, not an unattainable one that saps your spirit and demotivates those around you.

Time-bound
Set yourself a deadline, so those X product sales and Y customer acquisitions must be made within, say, 12 months.
First and foremost, who is your customer? Segmenting the market will enable you to focus on your target audience and avoid any potential distractions.

Next, which products or services are you going to offer them? What are their USPs (Unique Selling Propositions)? Do a features and benefits analysis for each, taking into account future as well as current demand.

How much are you going to charge? Of course you need to make a profit, but you don't want to risk pricing yourself out of the market. At the same time, you don't want to undersell your product and devalue your offering. How does your pricing strategy compare with the competition?

Now, how are you going to promote your products or services? A well-thought out promotional strategy includes not just advertising, but public relations, direct marketing, sales promotion, sales and possibly packaging.

Whether or not you use it personally, social media is an important and growing part of the promotional mix. Business Gateway offers courses from absolute beginner to advanced level.

You should also consider your distribution strategy and whether a brand strategy is needed to clearly differentiate you in the marketplace.

**Expert Tip**

Try drawing a pen portrait of your target customer. Think about what makes them tick, the reasons behind their purchasing decisions and why they might choose one product (yours) over another.
**Actions, deadlines and budgets**

Nearly there. After all the planning, it’s almost time to get back to what you love doing best – growing your business.

This last section gives a detailed breakdown of how you’re going to implement your Marketing Plan. List all of the activities in order, write down who’s responsible for each and the allocated budget. Then keep checking back regularly to see how you’re doing.

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**Expert Tip**

You might want to put scheduling a meeting with your local Business Gateway adviser at the top of your list. Seeing them at the start could save you a lot of time in the long run. This may be your first marketing plan but it won’t be theirs, and they’ll be able to share all the short cuts they’ve learned over the years.

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**Exactly the help you want, when and where you want it**

You’re driven, committed, know exactly where you want to get to, but don’t always have the time to spend on fact finding. You’re exactly the kind of business leader Business Gateway was designed for.

Our nationwide team of Business Advisers can give you the lowdown on everything from writing a marketing plan and becoming lender ready, to generating ideas that will boost your business performance and product development, as well as introducing you to their own business networks.

Need a hand with market intelligence, lists of competitors or potential new customers, or company and credit reports? We’ve a dedicated team of researchers just waiting to help, with access to a wealth of research and information sourced from both commercial providers and authoritative online resources.

All available free of charge.

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