

* Part of the "Business and Market Planning™" seminar.

Marketing Plan* - Template V. 2.1



Company Name: <Enter company name.>

Product Name: <Enter product name.>

- **Date:** <Enter date.>
- **Contact:** <Enter your name.>
- **Department:** <Enter department name.>
- **Location:** <Enter location.>
- **Email:** <Enter email address.>
- **Telephone:** <Enter telephone number.>

Document Revision History:

date	revision	revised by	approved by
<Enter date.>	<Revision #.>	<Enter your name.>	<Enter name.>

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1. Introduction

1.1. Document Objective

This document describes the background, internal deployment, course of action and scope of external efforts that will be taken in the marketplace, relative to the <Product Name> product.

<Comment: Throughout the document, keep your writing short, clear and simple.>

1.2. Executive Summary

<Enter the executive summary.>

<Comment: This section to be completed once the marketing plan is complete. Focus on the key elements of the plan and do not exceed two pages.>

2. Structure and Resources

2.1. Section Objective

This section identifies the team leader, key individuals, roles, and resources necessary to formulate a successful marketing plan.

2.2. Marketing Plan Team

Team members include representatives from the following areas:

- Product Marketing - <Enter name.>
- Product Planning - <Enter name.>
- Marketing Communications - <Enter name.>
- Engineering - <Enter name.>
- Sales Management - <Enter name.>
- Executive Management - <Enter name.>

<Comment: Add or remove team members as relevant to your needs.>

3. Business Objectives

3.1. Section Objective

This section describes the monetary objectives the marketing plan should help achieve.

3.2. Business Objectives

<Define the monetary objectives the marketing plan should help generate, and explain why they are valid. Detail the objectives in **monetary** terms such as revenue and profit. State your objectives using nominal or percentile values within a defined time frame.>

<Example of business objectives:

- *\$3M gross profit in Year 1 and \$5M in Year 2.*
- *50% revenue increase in the first year.*
- *Full return on investment after two years.>*

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4. Market Overview

4.1. Section Objective

This section describes the market and customer profile the proposed product is targeted towards.

4.2. Market Overview

<Define and describe the target markets to which the proposed product is targeted. Also list the key characteristics of the target market. Comment on market size, market growth, and any technological, regulatory, cultural, supply conditions, economic, and political trends.>

4.3. Customer Overview

<Define and describe the customer profile to which the proposed product is targeted. Also list the key characteristics of the customer.>

4.4. Market/Customer Segmentation

<Define and describe the most applicable way to segment the market, using factors such as geographical location, industry, size, or technology.>

4.5. Market/Customer Segments

<Describe which market/customer segments were selected and explain the rationale supporting why these segments should be pursued.>

4.6. Market/Product Segmentation

<Describe and explain which market/product segmentation approach is likely to be most realistic and/or successful. Relevant segmentation approaches are: single segment, selective specialization, product specialization, market specialization, or full market coverage. Reflect on the applicability of presenting product groups and product families as the main offering.>

4.7. Competition

<Describe the competitive landscape and key competitors. Provide a brief overview.>

5. Marketing Objectives

5.1. Section Objective

This section defines and describes the marketing objectives that the marketing plan should generate.

5.2. Marketing Objectives

<Define and describe the marketing objectives the marketing plan will be addressing. Detail the objectives in **quantitative** marketing terms such as market

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share size or percentage, nominal or percentile market share growth, or sales velocity. When applicable, quantify factors such as: image, awareness and recognition.>

<Example of marketing objectives:

- 20% market share growth each year.
- 75% favorable image in market segment.
- Grow market share by 30% after one year.>

6. Market Strategy

6.1. Section Objective

This section describes the marketing strategy and marketing mix (tactics) which will be used to help achieve the business and marketing objectives.

<Comment: This section mainly deals with the four P's of Marketing and their supporting strategies. The term marketing tactics is also known as marketing mix.>

6.2. Market Strategy

<Describe the chosen market strategy.>

<Comment: Market strategy is decisions that define target markets, set marketing goals and outline how to build a competitive advantage.

Every strategy attempts to achieve the following.>

- Provide more value to than the competition.
- Help build a sustainable competitive advantage.
- Deliver superior perceived value (state where the customer perceives the product gives a net value more positive than its alternatives).

Options of themes to gain a competitive advantage include: devotion to quality, being quick to market, attention to convenience, concentration on innovation, dedication to customer service, and dedication to customer satisfaction.>

6.3. Value Proposition

<Describe the product's "resultant value proposition" and "relative value proposition".>

<Comment:

- "Resultant value proposition" is an implicit promise a product holds for customers to deliver a fixed combination of gains in time, cost and status.
- "Relative value proposition" is an implicit promise a product holds for customers to deliver a better ratio of gains, relative to cost.
- Common "relative value propositions", which are based on the ratio between features and total cost of ownership (TCO), include:
 - More features for more TCO
 - More features for the same TCO
 - More features for less TCO
 - Same features for less TCO
 - Less features for much less TCO>

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6.4. **Unique Selling Proposition**

<Describe the product's Unique Selling Proposition.>

<Comment: The Unique Selling Proposition is a key value differentiator which sets the product apart from other competing products.>

6.5. **Marketing Messages**

<Describe the key marketing messages which will be employed; and your recommendations regarding media, schedule and sequencing. Also provide two to three "data points" that validate each key marketing message.>

<Comment: A message is a stated idea that is being communicated. Marketing Messages reflect: quality, value, USP. Marketing Messages relay: appeal, conclusion, argument. Marketing Message Goals - promote, educate, inform.>

7. Marketing Tactics

7.1. **Marketing Tactics**

7.1.1. **Target Customer**

<Define the customer who will buy the product and the main reason why they will buy it. Briefly describe the Buyer and User entities.>

7.1.2. **Product Positioning**

<Define and describe the product positioning statement.>

7.1.3. **Product**

<Define and describe the product's physical characteristics, quality, functionality, and the value it brings to the customer. Use the product concept as a guide if no actual product exists.>

7.1.4. **Price**

<Define and describe how you intend to charge customers for the product. Describe the pricing model and any major considerations affecting it. Address the competition's pricing.>

7.1.5. **Promotion**

<Define and describe any promotions, incentives, advertising, events, public relations and other marketing programs which will be used to generate awareness, differentiation and demand for the product.>

7.1.6. **Place**

<Define and describe the sales and distribution channels that will be used to deliver the product to the customer. Refer to any form of market segmentation that will be used in the process.>

7.2. **Supporting Strategies**

7.2.1. **Growth Strategy**

<Define and describe any applicable growth paths based on: product diversification, product development, market development, and market diversification.>

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7.2.2. **Convergence Strategy**

<Define and describe any applicable product line convergence paths based on: market constriction, product or product line feature reduction, and product termination.>

8. Marketing Action Plan

8.1. **Section Objective**

This section describes the tasks and activities that will be done in support of the marketing strategy.

8.2. **Marketing Action Plan**

<Define, list and describe the tasks and activities that will be done in support of the marketing strategy and tactics. Detail the allocation of time, resources and budget to activities such as: research, promotional activities, advertisements, online marketing (internet, email, web), and direct mail marketing. Include the specific objectives that are sought, schedules, deliverables, costs, and metrics.>

<Comment:

The Marketing Action Plan should contain the following elements:

- *Activities by marketing-mix element for target markets.*
- *Responsibilities (internal and external).*
- *Timetable and activity schedule.*
- *Progress reporting procedures.*
- *Budget and contingency fund.*
- *Performance standards.*
- *Evaluation timetable.*
- *Expected results.*
- *Measurements.*

Effects to be measured:

- *Awareness (aided and unaided).*
- *Recall.*
- *Interest.*
- *Recognition.*
- *Attitude change.*
- *Adoption of behavior.*
- *Behavioral intentions.>*

8.3. **Sales Channel Action Plan**

<Define and describe the tasks and activities that will be done in support of the sales channel.>

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9. Marketing Budget

9.1. Section Objective

This section lists the funds and resources allocated in support of the plan's various activities.

9.2. Marketing Plan Budget

<Define and describe a unified marketing budget and timetable from a yearly perspective.>

10. Supporting Data

10.1. Section Objective

The section provides data in support of claims, assertions, assumptions, and statements made throughout this document.

10.2. Assumptions

<Describe any assumptions made when writing this document.>

10.3. Research Information

<If relevant, describe and list the type and scope of research conducted in the course of writing this document.>

10.4. Product Diagram/Architecture

<If relevant, describe the product's architecture and modules accompanied by a schematic diagram.>