

Marketing Plan

Why a Marketing Plan?

There are five types of companies: those who make things happen; those who think they make things happen; those who watch things happen; those who wonder what happened; and those that did not know that anything had happened. With a marketing plan you are able to match all relevant things in the best way.

The following is a standard marketing plan for any business:

Mission Statement

- A clear statement of your company's long-term mission. Try to use words that will help direct the growth of your company, but be as concise as possible.

The Team

- List CEO and key management by name
- Include previous accomplishments to show these are people with a record of success
- Summarize number of years of experience in this field

Market Summary

- Market: past, present, & future:
 - Review those changes in market share, leadership, players, market shifts, costs, pricing, or competition that provide the opportunity for your company's success.
 - Who are your customers, if there are several different, list what is the most and less important.

Opportunities

- Problems and opportunities:
 - State consumer problems, and define nature of product/service opportunities created by those problems.
 - Strengths and weaknesses of the team, of the product in relation to the competitor

Business Concept

- Summarize key technology, concept or strategy on which your business is based

Competition

- Summarize competition
- Outline your company's competitive advantage and weakness

Goals & Objectives

- Five-year goals
 - State specific measurable objectives
 - State market share objectives
 - State revenue/profitability objectives

Financial Plan

- High-level financial plan that defines financial model, pricing assumptions, and reviews yearly expected sales and profits for the next three years.
- Use several slides to cover this material appropriately.

Resource Requirements

- Technology requirements
- Personnel requirements
- Resource requirements
 - Financial, distribution, promotion, etc.
 - External requirements
- Products/services/technology required to be purchased outside company

Risks & Rewards

- Risks
 - Summarize risks of proposed project
 - Addressing risk
 - Summarize how risks will be addressed
- Rewards
- Estimate expected pay-off, particularly if seeking funding

Key Issues

- Near term
- Isolate key decisions and issues that need immediate or near-term resolution
- Long term
- Isolate issues needing long-term resolution
- State consequences of decision postponement
- If you are seeking funding, state specifics