



7 steps to creating a successful marketing plan

Without marketing, most businesses will fail. Did you know that 9 out of 10 organizations fail?

The goal of marketing is to get customers to know you, like you, and trust you.

Many small businesses do not take the time to prepare a comprehensive marketing plan. Marketing is the fuel without which your company will not move towards its customers.

Usually, the marketing plan is within the general business plan of the company, but it is preferable that this plan be separate.

The development of a marketing plan increases the chance of success for companies, because it is known that one hour planning saves 4 hours upon

implementation. The plan will save companies money, time and effort and reduce errors. Also, there are many financial and government institutions that require this plan as a prerequisite for contracting

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marketing plan

The marketing plan is one of the most important components of the general strategic plan for any establishment, as it is the main pillar for the success of any project, no matter how small.

It is a report that explains the marketing strategy for the coming year. It can be considered as a work plan and a guide that can be referred to later to evaluate performance.

The researchers differed about the number of steps of the marketing plan, but we will number the stages by asking 7 questions.

Every company must answer these questions in case you want to prepare a successful marketing plan:

What are the company's marketing objectives?

What are Buyer Personas?

Who are the competitors?

What are the products or services?

What is the pricing and promotion strategy?

What is the budget?

What are the marketing channels used?

Before starting to answer these questions, I want to highlight 3 basic tools that are used during the preparation of the marketing plan: the marketing mix 4Ps, the SOWT analysis, and the KPIs.

Marketing Mix 4Ps

The marketing mix is the basis for a successful marketing plan. It basically contains 4 elements that can be referred to periodically when introducing any new product and when conducting a performance evaluation. Sometimes a small change in one of the four elements can lead to an amazing increase in sales, so be careful and careful when studying the marketing mix:

Product or services Product: You must answer these questions: Describe the products or services that the company will enter the target market with? What value will the product or service provide to the consumer? What distinguishes your product from competing products? And when will you put this product on the market?

Pricing: How much does the product cost? Is it the market price for the same product? What is your pricing strategy? Is the price appropriate to the current market reality?

Promotion: is the use of all means of communication with your customer to make them buy your product. How will you tell him about your product or service? What is the most effective way to convince him to buy? How do you promote this product? What are advertising campaigns? How will you sell and improve the sales process? Did you know that delegating a person who specializes in promotion leads to an increase in your sales exponentially?

Distribution (ways to reach the customer) Place: Or the place where you will

sell your product and how to deliver it to the customer? What is the after sales plan?

SWOT analysis

It is used to analyze the company's current and competitive situation (strengths, weaknesses, opportunities and threats).

Strengths and weaknesses are internal factors, in other words, they are factors that fall within the limits of the employer's ability and which he can make decisions about, implement them and see their results.

Opportunities and threats are external factors, meaning that they are outside the ability of the employer and the employer cannot prevent their occurrence, but he can take the available measures.

Strengths:

For example, you might have a unique technology, a strong team, a strong brand reputation, a large budget, a customer base.

Weaknesses Weaknesses:

It may be a new company unknown to most consumers; Low brand awareness and a small loyal customer base can be weaknesses.

Opportunities:

For example, there are tax exemptions and facilities by the government for commercial companies. Another example of a sterilizer company and the increase in the spread of diseases or viruses in an area is an opportunity to enter and expand in the market. Or an increase in demand for a particular commodity as a result of increased awareness..etc

Threats:

For example, you have a restaurant, hotel, or tourist company, and an epidemic is spreading, such as the Corona virus that swept the world in early 2020. Or unexpected changes in laws and taxes.

KPIs

It is an acronym for Key Performance Indicators, the main objective of which is to measure the performance of business units within the organization and compare it with the strategic goals of the organization.

High-level KPIs focus on the overall performance of the business, while low-level KPIs focus on operations in departments such as sales, marketing, human

resources, support, and others.

Examples of KPIs:

1. Net sales
2. Sales increase rate
3. Number of new contracts
4. Number of potential customers interacting with marketing posts
5. Conversion Rate
6. Average conversion rate time
7. revenue growth rate
8. net profit margin
9. gross profit margin
10. operating cash flow
11. Inventory turnover
12. Number of clients retained
13. market share ratio
14. The number of visitors to the site per month
15. User bounce rate
16. Frequency of visits to the site

7 steps to creating a successful marketing plan

1. Defining marketing objectives

A clear definition of the goals of the company that you are seeking, and marketing goals in particular, is the first preliminary step to writing effective marketing plans.

Here the goals should be written within the rules of SMART goals: specific, measurable, feasible, relevant, time-bound. The assessment is mainly based on KPIs.

Examples of some goals:

Sales in Branch B increased by 15% over the previous year.

X get a new customer within the next year.

X number of products of category X sold within 3 months.

Reach X followers on our YouTube channel.

To determine these goals, you must ask yourself where do you want to reach your brand? What should others know about you, your company and your

products? What is the target market?

Among the goals that you should focus on are:

Financial return, through your facility and the team in it, you are making a lot of effort and time, so profits must be a major goal.

Expand and diversify your projects and compete with yourself first before others, by creating creative plans and new and desirable projects.

Increase your customer base and audience, by developing a plan and strategy to get more customers and more spread in the new year.

You may also be interested in the benefits and types of content marketing

2. Buyer Personas

A buyer persona is an imagination of your ideal customer based on market research and existing customer data.

To determine the personality of the buyer, three questions must be answered:

What is the customer need? They must understand their needs and motives and know their problems. You must know at least 50 problems that your customer faces, or you don't know him well.

When and where does the customer respond? Knowing a client problem is not only sufficient, but the method of solving it must be determined in place and time.

How can you help him? Discover the best mechanism for delivering value to the customer. Quality of service and value are the foundation.

When creating a buyer persona for your company, you must specify the target segment and customer demographic (age, gender, language, country, educational level, income level ... etc.).

You must know what social media the buyer uses, as he may use a social media platform that you did not think of and therefore you will waste money marketing on the wrong platform.

Buyer character

3. Competition analysis

Competitor analysis during the preparation of the marketing plan is a strategy for assessing the strengths and weaknesses of current and potential competitors. This analysis provides an offensive and defensive strategic context for identifying opportunities and threats.

The 4Ps marketing mix and SOWT analysis can be used within this stage to find out the strengths, weaknesses, opportunities and threats of competitors.

There is a famous model of competition analysis called the Five Forces of competition analysis

It is a model that analyzes five competitive forces in each field.

Competition in the industry

Potential of new entrants into the industry

Buyers of Power Bargaining

The Bargaining Power of Suppliers

Threat of substitute products

Competition analysis

There are special tools for analyzing competition by type:

Special tools for analyzing competitors for a sector such as tourism, transport, trade, technology.

Special tools for analyzing competition by product type.

Special tools for analyzing competitors for social media.

Special tools to analyze competitors for content and issue search results.

4. Description of products, services and competitive advantage

Understanding the product and service is the cornerstone in preparing the marketing plan. The specifications and features of products and services must be clarified, and the product life cycle analyzed.

Some questions to be asked at this stage:

What are the specifications and quality of the products/services that you will provide? What are the types of products/services? How is what you offer different from your competitors' product or service? How do customers perceive the benefits of your product/service? What competitive advantage does your product/service have?

How will you present your product/service to customers? Is there a high demand for your product/service in the market?

What is the possibility of providing after sales services?

5- Defining a business strategy

The most important of these strategies is the pricing and promotion strategy. There are different approaches to pricing strategies. We recommend that you read the article on them.

What specials will you do to secure more new customers and attract previous customers to you.

Divide your general marketing goals into smaller marketing strategies and harness all efforts to achieve their goals in a specific time using smart goals.

For example, suppose your company promotes products that care for the skin and its problems. A new product marketing plan can be drawn up as follows:

Explanation: Through which you will show important information related to the product, how to use it and the date of its launch in the market to attract potential customers from the results of search engines and social networks.

Objective: Create advertising and promotional campaigns for the product and a website that enables visitors to purchase easily, and communicate it to all target audiences.

Measurement: By tracking performance indicators and conversions, it is possible to know the number of visits, the percentage of sales, and the profits that you got from this product.

6. Determine the marketing budget

Determining the budget is one of the most important factors in the success of the marketing plan for any product, as it is the amount of money you have allocated from the general budget to the marketing team to follow up on the implementation of the desired strategies and objectives.

Where the launch of a new business or product depends on the use of advertising to introduce people to it, what amount are you willing to invest in advertising the product?

Put a specific number on each item you will spend on, whether it's managing social media accounts, website optimization, paid advertising, mobile app development or various other marketing items.

7. Determine the marketing channels and means

Advertising and choosing the appropriate means to reach the audience play a major and effective role in the marketing plan, whether it is an electronic or traditional marketing plan in newspapers, radio and television.

You must first choose the appropriate advertising methods to reach the target customers, and the places where you will publish your marketing content.

Nowadays, we find them diverse and endless, and we mention them:

Postal campaigns, Facebook, Twitter, Instagram, YouTube, Paid advertising in newspapers, radio and television, Road signs, website, blog, mobile application and many more.

Read 5 Steps to Creating a Successful Marketing Campaign.

In the end, it may show you how to write a successful marketing plan that helps you display your products and services, spread awareness of your brand, generate potential customers and gain new customers.

Through a set of foundations and rules that contribute to knowing your market and its needs and help you formulate messages directed to the already targeted market, and reach it more efficiently and effectively.

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