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CREATING AN EFFECTIVE MARKETING PLAN

A practical marketing plan provides a compass that you can use to navigate your business in the right direction. An effective marketing plan would help you to identify ideal clients, to evaluate company information against your industry or market and to track and analyze results so you learn what works and what does not. Without a compass, you may be moving fast, but not in the right direction.

Most people who are putting up a business can either succeed or fail. However, failures can be prevented or minimized if you make a precise business marketing plan.

A well-developed strategic marketing plan not only gives you a structured strategic and tactical outline, but also defines your target audience, messages, goals, and objectives, in a way that allows flexibility. A structured plan provides a benchmark to measure all marketing activities and ensure that the investment they require meet the needs and goals of the marketing plan - preventing you from spending on wasted efforts. It helps staff understand goals and become customer-focused. It also empowers them to make decisions on their own that are consistent with the company's objectives.

There are eight steps to create practical marketing plan: gathering information and describing current market conditions, stating your marketing objective, describing your competitive advantage, telling who your target audience is, positioning yourself, describing your marketing message vehicles, developing your identity/voice and let it show, developing your marketing budget preferably as a percentage of projected gross sales.

Firstly, organize your information so you know what is going on the marketplace. Get to know your competitors and current trends. You can position your product or service accordingly.

Secondly, describe what you would like your ideal customer to do after hearing or seeing your marketing message.

Thirdly, make it look as if your product service is the right solution for a

problem that has not been solved yet.

Then, it's very important as well as beneficial to get laser sharp in focusing on a very specific market. In order to create relevant marketing messages, get to know target market and how they make purchasing decisions.

The next step is to understand how you, your product, or your company will be remembered. Identify your niche. What makes you different from any other firm serving that niche – is it price, value added, or speedy service?

Then you might answer the questions: how will you get your company/service/product in front of your ideal customer and how are your competitors achieving their goals?

Before you develop your marketing budget think of the following: logo and business cards may convey your image, but there is something else that makes your prospects as well as customers know, like and trust you – it is you.

Nowadays there are a lot of digital technologies which could help sell your goods or services. These technologies are a valuable complement to traditional marketing methods whatever the size of your company or your business model. That's why e-marketing plan would be a great advantage in the electronic era competition. In future there will be no price wars; in fact, the new kind of market will operate on two parameters: quality product and customer service (customer satisfaction, CRM).

The e-marketing plan is built exactly on the same principles as the classical plan. There is no different approach, but there might be some formal differences given by the uniqueness of the internet environment. Many of these differences come from the necessity to ensure a high rate of responsiveness from the customers, since the e-world is moving faster and requires faster reaction from its companies, compared to the traditional offline marketplace.