

# Marketing plan

When you are starting a business, it is essential to develop and implement a concise and workable marketing plan. If you don't have a plan for marketing, you don't have a plan for success.

The marketing plan is your roadmap - it will generate awareness of your business and attract customers. It will determine whether your business succeeds or fails. Don't be too pedantic about developing a perfect plan - a good plan today is better than a perfect plan tomorrow.

When you develop your marketing plan you will need to be aware of the unique challenges, needs and concerns of your business, along with commonsense and an understanding of the marketplace.

The following steps will help you prepare a customised marketing plan to effectively promote your business.

## 1. Conduct a marketing audit

Prior to writing your plan, research your business - ask yourself what you want to achieve and what your customers will want from you. Ask yourself the following questions:

- What business am I really in?
- Who are my customers?
- How do I want people to perceive the quality of the goods and services I sell?
- What kind of image do I want to project to my customers?
- What is my competition doing and how do I compare?
- What benefits and value added services will I offer my customers?
- Why will they care about what I have to sell them?
- What will it take to convince them to buy from me?
- When do they buy?
- Will they be able to afford my products and services?
- Where and how are they likely to learn about my products or services?

You may need to research some of these points thoroughly as you may think you know the answers to the questions, but actually documenting them can be a different story. Use the Internet, research the competition and know your market.

## 2. Understand your audience

People want to buy for two reasons - to feel good or to solve a problem.

You must ensure that you don't get so caught up with running your business that you lose sight of these reasons.

Your challenge is to understand the reason particular customers are buying and convince them to spend their hard earned money with you. Target your customers by focusing on the marketing tools that will best achieve your goals and objectives.



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### 3. Cover the basics

Once you understand your target audience and the reasons why your customers buy, you can create a marketing plan that will cover the basics.

The basics of the plan should include:

- The goals and objectives you wish to achieve.
- The way you'll define and measure the success of your marketing efforts.
- Why there will be a demand for what you're selling.
- The impact of current or anticipated marketing conditions.
- How and where your product/service will be sold.
- A description of your target audience (who they are, where they are, how they make purchasing decisions, where they find the information to make purchasing decisions).
- The messages and information you want to communicate to potential customers about your products or services.
- The marketing tools you will use to reach your audience.
- The budget for your marketing activities.
- The person who will be responsible for implementing your marketing activities.
- A time schedule for the implementation of your plan.

Once you have completed your plan, make sure you regularly consult and revive it as your business grows. Don't just have it on the shelf and revise it every 12 months.

### Further information

The following fact sheets provide further information on these issues:

- Advertising - introduction
- Balanced scorecard
- Business growth tips
- Business values
- Control quality
- Control your marketing
- Email marketing and the *Privacy Act 1998 (Cwlth)*
- Evaluate and monitor your advertising
- How to advertise
- Market research – introduction
- Market research – advanced
- Pricing strategy
- *Trade Practices Act 1974 (Cwlth)*