



www.SarahFlashingCreative.com

Marketing Plan Template

1. Executive summary

What are the goals of your business? How will you reach those goals? This section will summarize the rest of your document with a quick glance at your business and the overall goals of your marketing plan.

2. Mission statement

Use this space to communicate your company's values and how they relate to your overall goals. Here are some good questions to guide you in determining your mission statement:

- What does your company do?
- What's important to your company?
- What would your company like to do in the future?
- What is your brand identity?
- What's your culture like?
- How does your company benefit its customers?

3. Target markets

Who will you market your products or services to? Without a defined your target market, the money you spend on marketing may be a waste. Who are the group(s) of people who need to know about your business? Who are those people? Here are some questions to guide you:

- What is the demographic of your customers (gender, age, income, education, etc.)?
- What are their needs and interests?
- What's their psychographic profile (attitudes, philosophies, values, lifestyle, etc.)?
- What are some existing products they use?

4. Products and services

- Your product or service is the center of your business. What is it you offer customers?
- What do you make or provide for customers?
- What are your customers' needs or problems you are solving?
- How does your product or service fulfill customers' needs?
- What value do you add to your customers' lives?
- What type of product or service are you offering?

5. Distribution channels

Distribution channels are marketing avenues you can use to reach people. It's important to think of all current and potential marketing channels. Add or take from this list as necessary

- Website
- Retail
- Mobile
- Social media
- Email
- Resellers
- Print
- Billboard

6. Competitive profile

One of the major aspects of your marketing plan is developing your unique selling proposition. A USP is what separates your product or service from those of your competitors. What differentiates you from your competitors? Here are questions to guide you:

- What's your USP?
- Who are your competitors? What do they offer?
- What are the strengths and weaknesses of your competition?
- What needs of the market (or customer) are not being served? What can you do to meet those needs?

7. Pricing strategy

Pricing should be considered while developing your marketing plan. The right pricing strategy can help you better market your product.

- What are reasonable margins to make a profit and cover the costs of production?
- Is there a market for products or services at your projected price point?
- Are you willing to sacrifice profit margins in return for a greater market share?
- What are your marketing and distribution costs?

8. Marketing strategy

In this section, think about which channels would be most effective in communicating your story and persuading your target audience. If your target audience is social media savvy it may be better to utilize those channels instead of radio or print media. If your budget is limited, that's even more reason to consider where your target market is best reached. Here is a list of channels to get you started:

- Print (newspapers, magazines, brochures, catalogs, direct mail)
- Broadcast (TV, radio)
- Press releases
- Trade shows, product demonstrations, event marketing
- Online advertising
- Social media
- Online sales
- Joint marketing with other companies

9. Objectives

After determining what marketing channels you can use to communicate your message, think about what exactly you want to accomplish. What are your specific goals related to market penetration and revenue targets? Consider the following in developing this plan:

- Sales quotas
- Number of new customers gained
- Customer retention percentages
- Revenue targets
- Market penetration
- Brand awareness
- Website traffic

10. Action plans

With all of the above items outlined, now you need to determine what actual steps need to be taken to enact your marketing plan. What are your goals, responsibilities and timeline? What roadblocks might you face and how can you resolve them?

11. Financial projections

This step allows you to establish a realistic budget and more fully understand what your marketing plan will look like from a cost perspective. Make sure you consider the overall return on investment (ROI) as well. Consider the following:

- Cost of implementation
- Cost to produce product or service
- Existing and projected cash flow
- Projected sales
- Desired profit margin on projected sales
- Bottom line

Final Thoughts

A marketing plan is a road map and should be updated as your business grows and changes. Goals setting is a major step for any business that starts out and continues to adapt to the world around it. Developing a marketing plan can set your business up for continued success – helping you to prepare for the unexpected and establish your brand.

For more information, visit Sarah Flashing Creative online at
www.sarahflashingcreative.com

You may also reach us at **sarahflashing@gmail.com**