

CREATING THE MARKETING PLAN

Conduct market research.

What, precisely, will my business sell?

What is the size of the market in terms of units?

What is the size of the market in terms of dollars?

How many buyers are in my market segment?

Define market demographics.

Who are my potential customers?

What is the age of my potential buyer?

What is the family status of my potential buyer?

What is the economic status of my potential buyer?

Can I name three characteristics that differentiate my potential buyer from other buyers in the market?

1.

2.

3.

Identify your competitors.

Who are my three main competitors for this market segment?

1.

2.

3.

What do each of these competitors do best?

1.

2.

3.

What are the major weaknesses of each of these competitors?

- 1.
- 2.
- 3.

Why would a prospect want to buy my offering instead of the offerings of each competitor?

- 1.
- 2.
- 3.

How will I position my offerings relative to my major competitors?

State your marketing strategy.

What marketing vehicles will be most effective in reaching my potential buyer?

Create your business name.

Can I identify three positives for the business name I have selected?

- 1.
- 2.
- 3.

Can I identify three negatives for the business name I have selected?

- 1.
- 2.
- 3.

Register the business name.

Can I register and protect the business name?

Create your USP (Unique Selling Proposition).

What is the main problem my business will address for my potential buyers?

What are the five main benefits my buyers will realize from working with my business?

- 1.
- 2.
- 3.
- 4.
- 5.

What promise am I willing to make to my buyer?

What seven (or fewer) word phrase expresses my solutions, benefits, and promise to my potential buyer?

Define Market Psychographics.

What colors will I use in my graphics, and why?

What shapes will I use in my graphics, and why?

Create logo.

Do I have the creative ability to design a logo?

Would it be better to decide on color and shape for the logo, and then turn it over to a professional?

Do I have a digital rendition of my logo in several sizes?

Is the digitalized logo in an electronic file where I can readily access it?

Create marketing collateral (business cards, letterhead, etc.)

Have I identified a printing company I will use for my business cards, letterhead and proposal forms?

Have I considered online printers for my printing needs?

Order signage (jobsite, vehicle).

Am I using my logo and USP on all signage to create consistency in my public message?

Establish a web presence.

Have I selected and secured a domain name?

Is my domain name easy to remember?

Does my domain name reinforce my business USP?



Select a web hosting company.

With which provider is my web domain registered?

Register your domain name even if not ready to use it yet.

Create a business e-mail under your domain name.

Set up website.

Am I capable of designing and creating my own website?

If not, have I identified a company to assist me in putting together a website?

Set up social media pages for the business.

State your PR (Public Relations) objectives and strategy.

Which publicity channels will I employ to announce information about my company?

Which local charitable efforts will my company support? Why?

Create and distribute publicity releases.

Can I write a press release for the local paper about my company?

Can I incorporate my logo and USP in the press release?

Summarize the key factors in the SWOT analysis: strengths, weaknesses, opportunities, threats.

Can I identify three competitive strengths of my company?

1.

2.

3.

What are the three weaknesses of greatest concern in my company?

1.

2.

3.

Where in the market are the three most exciting opportunities for my company?

- 1.
- 2.
- 3.

Have I identified the three most serious market threats to my company?

- 1.
- 2.
- 3.

Given the above SWOT analysis, can I generate three important marketing initiatives to accomplish in the next year?

- 1.
- 2.
- 3.