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Eight Steps To A Great Marketing Plan

By Sue and Chuck DeFiore

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Step 1: Taking Stock

Before you decide where you want your marketing plan to take you, you need to find out where you are now. How have you positioned your business in the market? How do your customers see you? You may want to ask some of them for feedback. Write four or five paragraphs that summarize your business. Be sure to include philosophy, strengths and weaknesses.

Step 2: Setting the Goal

Once you decide where you are, you can decide where you want to go. What you're trying to accomplish? Do you want to increase sales? Change the perception of your business among target audiences? Generate more store traffic? Enter a new market where you may not have much experience?

After you have answered each of these questions or any others you come up with, you want to make an outline for each of your goals, and be specific. While you should be optimistic, you will also need to be realistic. You need to be realistic in what you expect your marketing plan to do. Also, while it's fine to have multiple goals, be sure to prioritize them so you can create a realistic plan to achieve them.

Step 3: Hitting the Target

Who are your target audiences? If you say "everyone," you need to rethink your answer. Even the largest companies don't market blindly to every individual. They break their audiences down into distinct

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profiles, or niche markets, and create messages and vehicles designed to reach each segment.

Define your niche markets as clearly and specifically as possible. If you're reaching out to businesses, describe which type, including the industry, revenue level, location and other important characteristics. If consumers are your audience, describe their age, sex, income level, marital status and other relevant facts. If you identify several market segments, rank them in order of priority.

Step 4: Researching Your Plan

Now that you've outlined where you are and where you want to go, it's time to determine the best way to get there.

Nothing will get you where you want to go faster than research. Information about your target audiences is available from a variety of resources, many of them free.

So be sure to take some time to find out about the demographics (physical characteristics) and psychographics (psychological characteristics) of your target markets. Demographics outline such factors as age, geographic location and income level. Psychographics offer insight into trends, buying habits, market segments and the like. American Demographics magazine has a Web site (www.demographics.com) that offers access to articles about various consumer and business market segments.

Trade associations and publications are often great places to start your research, especially if you're reaching out to businesses. Use your own and your target industries' trade resources for market information. Many associations have Web sites, and many publications are also available on the Net. For information about consumer audiences in your region, try your state or county's department of economic development. In addition, the SBA offers limited help with market research.

Once you've gathered this information, write a detailed profile of your audience segments. Include all the demographic and psychographic information you've gathered. For instance, if you're selling a product to homeowners in Smithville, USA, find out what percentage of people own homes in Smithville. What is the average household income? Do most homeowners have children? The more specific your profiles are, the better.

Step 5: Planning the Action

This is the crux of your plan. For each goal you've outlined, create a strategy, complete with your key messages and steps that will help you accomplish the goal. Don't forget that you have many tools at your disposal.

As you examine each of your goals, conduct a mini-brainstorming session. Consider the best ways to get your message out. You may decide to use newspaper, radio, TV, magazine or outdoor advertising; direct marketing programs, including postcards, sales letters, fliers, business reply cards, newsletters or toll-free response numbers; or public relations elements such as publicity, events, speaking engagements, sponsorships and opinion polls. Perhaps you can accomplish your objectives and cut costs by teaming up with related, non-competing businesses for in-store promotions or cross-promotional

campaigns. On-line promotional opportunities are more abundant than ever, so consider designing a Web site or uploading information into a news group or special interest forum.

Write out each strategy, and beneath it, list key messages and tactics. Here's a sample:

Strategy: Position myself as the market leader in lease purchasing in my community.

Key messages: DeFiore Enterprises is a reputable, trust-worthy name in lease purchasing your home.

Tactics: Approach local community colleges about teaching a home-buying class using the niche of lease purchasing.

Propose a feature story to a local paper about "10 Things to Look for When Buying a Home," with you as the expert to be quoted. Create a brochure entitled "Secrets of Buying a Home With The Lease Purchase Advantage." Offer it free to people who call.

Issue a press release about the free brochure to local media. Send informational brochures to real estate agents and mortgage brokers who refer home buyers to you. For each step you plan, keep asking yourself, "Why should I do this?"

Don't decide to do big, splashy promotions if you really can't afford them. Smaller, more frequent communications are much more

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effective if your budget is limited. Don't forget to send communications to your networking partners.

Finally, be sure the promotions you've selected project the right image. If your audience is conservative, don't stage an outrageous promotion. Similarly, if you need to project a cutting-edge image, make sure your efforts are sophisticated. Also, be sure you have made friends with the media. Update your press package to reflect changes you have made.

Step 6: Budgeting Your Resources

Home business owners believe marketing is an optional expense. This is one of the most tragic myths in business. Marketing expenses should be given priority, especially in times of slow cash flow.

After all, how are you going to attract more business during the slow times if you don't tell customers about your business? Take a realistic look at how much money you have to spend on marketing. While you shouldn't overextend yourself, it's critical that you allot adequate funds to reach your markets. If you find that you don't have the budget to tackle all your markets, try to reach them one by one,

in order of priority.

For each of your tactics, break down each expense and outline the estimated cost of each. For example, a brochure includes writing, photography, graphic design, film, printing and delivery. From there, you can beef up or pare down your plan, depending on your financial situation.

Step 7: Timing Your Projects

Now that you've broken down the steps involved in each activity, be sure you set aside the time to accomplish the steps for each project and set a deadline for each project. Again, make sure you're not overextending yourself, or you may get burned out. It's better to start with smaller, more consistent efforts than an overly ambitious program you'll never complete.

Step 8: Ready, Set, Now Go For It!

With the above steps you now have in your hands the most effective "to do" list you'll ever write. You have prepared a document that can help you reach your market segments from a position of knowledge and expertise instead of from shoot-from-the-hip hunches.

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Now you need to use your marketing plan. Make it a part of your "to do list" every day. Will it grow and change? Sure will. Also, as your business reaps the benefits of your initial strategies, you may want to increase the scope of your marketing. If you find something is not working, change it.

Remember, consistency and continuity, delivered with a dash of creativity, give you the formula for successful marketing.

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Strategize Your Marketing!

By Ron Sathoff

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Anyone in the business of Internet marketing has probably seen the phrase "marketing plan" over and over again. Unfortunately, a lot of people seem to think that having a marketing plan is just another way of saying, "Where will I advertise today?"

I'm a firm believer that your marketing plan should be much more than this. To use some military terms, I think that a marketing plan should be "strategic" as well as "tactical." In other words, we should make sure that we focus on our entire plan, and how it works as a system, rather than just focusing on individual parts like classified ads or website copy.

Here are a few tips that I've used in the past to help me create and visualize a marketing strategy:

* **Think Backwards:** I've found that the best way to construct a marketing strategy is to start with the thing you want to happen at the END of the marketing process, and then work back from there. That means that the first step in creating your marketing strategy is to think about where you want to make your sale. Will it be on the phone? Will it be on your website?

Once you have decided on what your "point of sale" is going to be, you can then start moving on to the next step, which is getting your customers to that point. How will you get your customers to call? How will you get people to visit your website?

This is when you should also think about any other steps that

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might be needed. For instance, how much additional information will the customer need before you send them to the point of sale? Will they need repeated messages to get them to buy? By answering these kinds of questions before you start writing, you will be saving yourself a lot of time and effort later on.

* Make a chart of your plan. The best way to keep track of your marketing plan is to just create a simple flow chart of your steps. For instance, a very basic marketing plan might look like this:

Classified Ad ==> Website (Point of Sale)

More complicated plans might need more steps:

Classified Ad ==> Website (More Information) ==> Phone Call (Point of Sale)

Sales Letter ==> Follow-up Letter ==> Website (Point of Sale)

Classified Ad ==> Autoresponder ==> Website (Point of Sale)

In any case, these simple charts you create should help you keep track of the purpose and nature of each part of your plan.

* Remember that your different steps will have different goals. For instance, your "point of sale" has your ultimate goal (the sale), so that is where you need to be your most persuasive. Therefore, you need to make sure that the copy and information you have here is rock-solid. After all, this is the foundation of your entire system, and if the copy here is weak, the entire process will fail.

As for your other steps, remember that they are NOT there to make the sale by themselves -- rather, they are intended to either get the customer to go to the point of sale, or to "prepare" the customer for the final sales pitch.

Having a well-thought-out marketing plan is an important step in making your e-business a success. As always, realize that these tips are in no way comprehensive -- instead, they are just a few initial thoughts on how to make sure that everything you do, advertising-wise, fits into a larger marketing system. That way,

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you can maximize the effectiveness of your marketing attempts, which will help save time, money, and sanity!



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