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Top 7 (or so) Questions to Ask Yourself When Building Your Marketing Plan!

By Wild Bill Montgomery

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Building a proper marketing plan will provide you with the foundation you need to succeed in your business. To build a successful marketing plan, you must ask and answer the right questions. I wrote this article to invoke thought, consideration and reasoning. Instead of supplying you with information, I am going to ask you to offer it up for yourself!

1) What is your product or service?

This may sound simple, but before you can market your business successfully, you must clearly define what business it is, that you are in. Many an entrepreneur have bit the dust because they simply didn't know what product or service to market. Allow me to ask you this:

What product or service are you going to market?

Has it previously, or is it currently being marketed successfully?

What media are your successful competitors using?

What are their prices?

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In their advertising and marketing, what audience are they targeting?

Will you be targeting the same audience, meaning how tough will your competition be?

2) Is there a demand for your product or service?

Is the projected current demand large enough to justify the costs of research, development, design, packaging, marketing and delivery of your product or service?

You must calculate the projected demand against start up, manufacturing, labor and all other costs it will take to get your product or service to your potential customers.

Is the customer base large enough to support the investment of time and money?

Is there room to expand?

Is there back end sales potential?

Do you project that your target market will grow, diminish or remain stable?

3) How can you out do your competitor?

Is your product or service of better quality?

Better price?

Better service?

What's your angle?

If you have competition (which you will 98% of the time), how will your product or service be better?

How aggressive will your competitors be?

Will they counter their prices to better their

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service or product appeal, to beat out yours?

Can you afford to provide your product or service at a lower rate and still keep a substantial profit margin?

4) What is your overall strategy?

Will you be targeting one product or service?

Will you be targeting a general market or will you require targeting distinct groups of people?

Where will you find these people?

When considering media, what percentage of the audience fits your target consumer?

5) How are you employing your tactics?

Have you planned the tactic you will use to accomplish your strategy?

What are those special offers that will distinguish you above your competitor?

What special services can you provide that they cannot?

How will you keep tabs on your competition and their sales rates?

How will you collect your fees? Checks or Credit Cards? Online and Offline Solutions?

How will you test your product/service against your selected market?

6) How do you plan to stay on top of things?

How will you track your advertising and promotion?

Which promotions and media are drawing the best results?

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Which is the most profitable?

How can you analyze the demographics to better target your future marketing strategies?

What networking plans have you made?

Who do you need to network with and why?

How will you find and contact them?

How will you monitor your (broken down) costs versus your profits?

How will you plan your budget?

7) What are your future plans?

What is your projected duration for targeted marketing of specific products or services?

How will you know when to target new or different products/services?

What products and/or services are you planning to add?

How can you ensure a safe recovery from failed promotions?

How will you know when it's time for your business to grow?

How will you delegate authority and who will delegate authority in your absence?

WHAT WILL YOU DO WITH YOUR SUCCESS?

Some of these questions may be difficult for you to answer yet, but each should be answered to build that Successful Marketing Plan you need. Relax, you aren't expected to answer these questions as you read them. If I may suggest, save these questions, use them as a worksheet. Answer the questions as the solutions make

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themselves known. Thanks to the simple text editor, nothing here is carved in stone. You can always change and update the answers as new ideas and information becomes available.

Follow a plan and plan to Lead!

Creating Your Internet Marketing Plan

By Megan Corwin

For large corporations, a marketing plan is a huge document detailing strategies for the fiscal year. It may include competitor analysis or a sales forecast. While these elements are important to a large business, do you as a small business owner (without a well paid marketing staff) have the time or energy to devote to putting together a huge document? Unless you are trying to get a financial loan, probably not...

But that doesn't mean you should totally scrap the idea. A marketing plan can be a wonderful tool to help you refine your focus. You've heard the old saying "If you fail to plan, you plan to fail." That's because when you don't plan you lack intention and attention.

My suggestion is to create a "micro-plan." Open up a new document and take an hour or two to answer the following questions.

"Micro-Plan" Questions

What is your purpose for being online? Awareness Sales Community

What % of your overall marketing to be done online? How much time do you expect to spend marketing on internet?

What strategies will you use? Contests Forums Free reports/e-book Newsletter Pay per click advertising Banners Articles/content Viral marketing

Timeline

Assign a project date to each of the strategies. Will they be one time events (contest) or something you need to do frequently (forums)? While you are thinking about it, schedule your projects in your time management system or planner.

Analysis How will you track the success of your marketing plans? What is your ROI?

Budget What is your total yearly internet marketing budget? Assign a \$ to each of the strategies you will use.

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A successful internet marketing strategy begins with a plan. The time you take to put together your "micro-plan" will be well worth it to your business.

Megan Corwin is an internet marketing coach who helps work at home professionals grow their businesses. For more articles and advice about online marketing strategy and solutions, become a member of Megan's online community for work at home women:

Creating Your Internet Marketing Plan
Dust Off Your Marketing Plan
Building a Home Internet Business
Seven Simple Questions to Build Your Site's Sales
Cleaning Up Your Marketing

Starting a Successful Retail Business
Free List Pro
Brian Garvin's MLM Secrets
30-Day Low Carb Diet 'Ketosis Plan'
Name Branding Syndicator



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