

Marketing plan contents assignment

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The information in this part will prove useful later in the plan as a point of reference for material that will be introduced (e. G. , may help explain pricing decisions). In cases in which there are separately operated divisions or SUB, there may also be mission statements for each. Purpose of the Marketing Plan The main body of the Marketing Plan often starts with the planner providing the rationale for the plan. The tasks associated with this section are to (Length: 1 paragraph): Offer brief explanation for why this plan was produced o e. . , introduce new product, enter new markets, continue growth of existing reduce, yearly review and planning document, etc. Suggest what may be done with the information contained in the plan o e. G. , set targets to be achieved in the next year, represents a departmental report to be included in larger business or strategic plan, etc. Organization Mission Statement For larger firms this may already exist in a public way (e. G. , found in annual report, found on corporate website) but for many others this may need to be formulated.

The organization mission statement consists of a short, finely-honed paragraph that considers the following issues (Length: 1 paragraph): Identifies a stable (l. E. , not dramatically changing every year), long-run vision of the organization that can answer such questions as: o Why is the company in business? O What markets do we serve and why do we serve these markets? O In general terms, what are the main benefits we offer our customers? O e. G. , a low price software provider may state they offer “ practical and highly affordable business solutions” o What does this company want to be known for? What is the company out to prove to the industry, customers, partners, employees, etc.? O What is the general corporate

philosophy for doing business? O What reduces/services does the company offer? In developing the vision presented in the mission statement consider:

- o Company History O How company started and major events of the company, products, markets served, etc.
- O Resources and Competencies O Consider what the company currently possesses by answering the following: By remember O What is special about us compared to current and future competitors (in general terms do not need to mention names)? What do we do that gives us a competitive advantage? O Consider the questions above in terms of: O people, products, financial position, technical and research capabilities, readership/supply chain relations, others
- o Environment O Consider the conditions in which company operates including: O physical (e. G. , facilities), equipment, political regulatory, competitive, economic, technological, others

Part 2: Situational Analysis The situational analysis is designed to take a snapshot of where things stand at the time the plan is presented.

It covers much of the same ground covered in the Preparing a Market Study tutorial, so those preparing a Marketing Plan should check this out as well. This part of the Marketing Plan is extremely important and quite time consuming. For many, finding the metric needed in this section may be difficult, especially for those entering new markets. Anyone in need of numbers should look the Data Collection: Low-Cost Secondary Research tutorial, which may offer ideas for inexpensively locating the numbers Marketing Plan writers may need.

For those who can afford to spend to locate marketing metrics, the Data Collection: High-Cost Secondary Research tutorial will also be of value. The <https://assignbuster.com/marketing-plan-contents-assignment/>

situational analysis covers the following key areas Current Products Current Target Market Current Distributor Network Current Competitors Financial Analysis External Forces Analysis: Current Product(s) May be able to skip this section if plan is for a new product and no related products exist. Provide detailed analysis of the company's product(s). (Length: 1-2 pages). Describe the company's current product(s) offerings in terms of:

- o Product Attributes 0 Describe the main product features, major benefits received by those using the product, current branding strategies, etc.
- o Pricing 0 Describe pricing used at all distribution levels such as pricing to final users and to distributors, incentives offered, discounts, etc.
- o Distribution Describe how the product is made accessible to final users including channels used, major benefits received by distributors, how product is shipped, process for handling orders, etc.
- o Promotion 0 Describe promotional programs and strategies in terms of advertising, sales promotion, personal selling and public relations, how product is currently positioned in the market, etc.
- o Services Offered 0 Describe support services provided to final users and distributors before, during and after the sale

Analysis: Current Target Market(s) correctly takes a great deal of customer-focused research. (Length: 2-3 pages). Describe the target market approach:

- o What general strategy is used to reach targeted customers?