

Marketing objectives assignment

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Marketing objectives define what you want to accomplish through your marketing activities. There are several important factors to consider when establishing effective marketing objectives. When setting objectives it is very important to ensure that your objectives are; specific, measurable, achievable, realistic and time specific, or SMART for short. The “ SMART” approach allows you to effectively manage your marketing activities and importantly be able to determine how successful they have been and whether they have delivered the particular benefits sought.

SMART Approach = Setting specific, measurable, achievable, realistic and time specific objectives The “ SMART” approach is explained to illustrate how you address each area & achieve the set objective. * Specific – are your objectives stated in a way that is precise about what you are hoping to achieve? * Measurable – Can you quantify each objective, i. e. Can you use a unit of measure such as market share in percentage or dollars or other to provide a way to check your level of success?

Achievable – Are your objectives reasonable in terms of what you can actually achieve or are you setting your sights too high? Realistic – Do you have sufficient employees and resources to achieve the objectives you have set, if you don't then they are likely to be unrealistic? * Time specific – When are you hoping to achieve these objectives, you need to define a timing plan with target timing for each specific objective? * Clearly defined objectives may also provide direction for your employees in terms of what to achieve and in what period.