



Planning for Marketing

- Marketing doesn't just happen - it is planned in great detail
- It is common to draw up a marketing plan using an **8 stage** approach:
 1. Setting Corporate Objectives
 2. Setting Goals
 3. Auditing
 4. Undertaking GAP Analysis
 5. Setting marketing objectives and strategy
 6. Writing the marketing plan
 7. Implementing the marketing plan
 8. Evaluating the marketing plan





Setting Corporate Objectives

- Marketing will play an important role in determining whether the corporate objectives are met
- The corporate objectives will set specific targets in order to work towards the mission statement
- Objectives should be SMART:

S pecific

M easurable

A greed

R ealistic

T ime specific





Setting Goals

- Many business set 2 types of goals:
 - **Strategic**
 - These are often **long-term**
 - ◆ E.g. should we enter a new market?
 - **Tactical**
 - These are often **short-term**
 - ◆ E.g. what should the specifications of a new product be?
- These goals will determine the marketing that a firm undertakes





Auditing

- This requires the firm to assess all of the internal and external factors that affect the business
- A reminder of these factors:

The Internal Environment

- Work Force
- Know-how
- Plant & Machinery
- Finance



The External Environment

- Politics
- The Economy
- Customers
- Natural Resources
- Technology
- The law
- Competitors
- Distributors
- Government



Gap Analysis

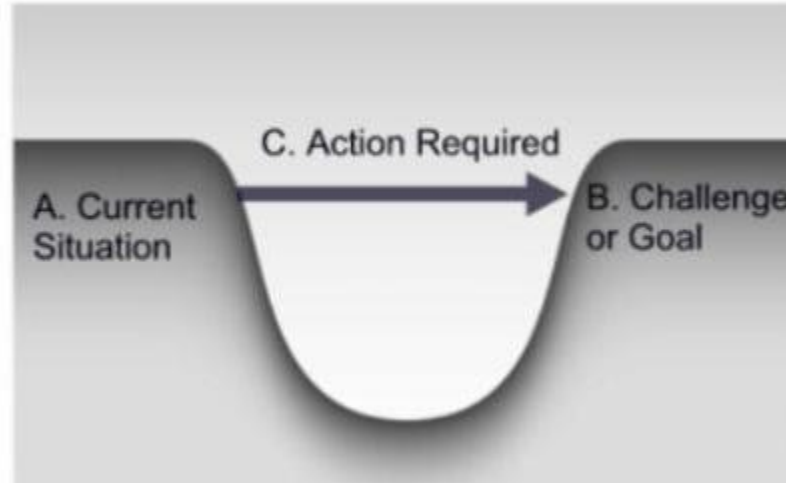
- This simply requires businesses to compare:
 - where they are now (**AUDIT**)
 - where they want to be (**OBJECTIVES & GOALS**)
- The **gap** between these two is what the marketing plan must address
 - i.e. how they plan to get where they want to be





Setting Marketing Objectives & Strategy

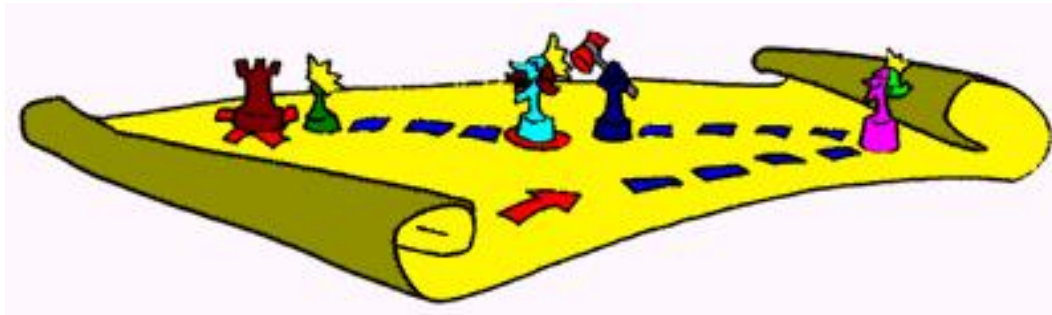
- From the **GAP analysis** a firm should be able to draw up marketing objectives
- These can also be **strategic** or **tactical**
- Using **SWOT analysis** it should then be possible to identify strategies that will enable the objectives to be met, hence reducing the **GAP**





Writing the Marketing Plan

- Having identified strategies the firm will write a plan to implement them. This plan will consist of:
 - **A Product Mix Plan**
 - Outline changes to the product portfolio
 - **A Sales Plan**
 - Give sales targets
 - **An Advertising Plan**
 - Stating advertising objectives and how they will be met
 - **A Sales Promotion Plan**
 - Outlining how promotion methods will be used



Implementing & Evaluating the Marketing Plan



- A firm will implement the plan by:
 - Allocating a marketing budget
 - Allocating resources to various departments
- After implementation the plan will be evaluated so that adjustments can be made for the next plan





SWOT Analysis

- Before a strategy can be drawn up a business must assess it's current position
- This is often done using **SWOT analysis**
- SWOT is an acronym that stands for:
 - **S** trengths
 - **W** eaknesses
 - **O** pportunities
 - **T** hreats





Carrying Out A SWOT Analysis

● A SWOT analysis is usually set out as follows:

<h2>STRENGTHS</h2> <p>This looks at what the business has been good at in the past</p>	<h2>WEAKNESSES</h2> <p>This looks at what the business has been poor at in the past</p>
<h2>OPPORTUNITIES</h2> <p>This looks at what the business could do well in the future</p>	<h2>THREATS</h2> <p>This looks at the possible problems the business may face in the future</p>

