



Sample Marketing Plan

Marketing Plan Outline:

A marketing plan is essential for the success of a business. The marketing plan will give prospective investors a good idea what need or want your business is solving. It will identify your own strengths and weaknesses, competition, and overall marketing strategy that will attract your target consumers. Here are some key components to the marketing plan.

- 1. Executive Summary:** The executive summary should state who is in charge of the business, company description, competition differentiators, and key statistical proof why the business will succeed.
 1. Business form: partnership, corporation, etc.
 2. What is your product/service?
 3. How is your business unique?
 4. Why are you or why do you want to be in business?
 5. Objectives and goals.
- 2. Situation Analysis:** This is the assessment of operations to determine the reasons for the gap between what was or is expected and what has happened or will happen. The situation analysis should include a market analysis, SWOT analysis, and a competitive analysis.
- 3. Market Analysis:** This will include the market forecast, market segmentation, customer information, and market needs analysis.
 1. Who are your customers?
 2. Is the market growing?
 3. Is the market large enough for business to expand?
 4. How is the market segmented?
 5. Why is there a need for your business?
- 4. SWOT Analysis:** SWOT stands for: Strengths, Weaknesses, Opportunities, and Threats. The first two, strengths and weaknesses, are usually descriptors of the internal operations of the company while opportunities and threats are used to define the external factors the business will face.

5. Competitive Analysis: This really focuses on the competition your business will face. It gives an analysis of what your competition is doing and has done with the market you plan to penetrate.

1. Who are your nearest competitors?
2. Are there any indirect competitors?
3. Is your competition's business increasing? Declining?
4. How do they advertise?
5. How does your business differ from theirs?

6. Marketing Strategy: This should include your company's vision/mission statement and a focused marketing mix to how your product/service will position itself in the market.

Mission statement: A statement that captures an organization's purpose, customer orientation, and business philosophy.

Marketing mix: Also known as the four P's: product, price, place, promotion. A focused marketing mix is significant to the vision of how your marketing strategy will be implemented.

1. What is my product?
2. What is the least I can sell it for? The most I could sell it for?
3. Pricing above competition? Below?
4. Where are my target customers?
5. How will target customers see my product/service?
6. What promotions strategy will I use? Newspaper, television...?

7. Financials, Budgets, and Forecasts: This section will offer a financial overview as it relates to marketing activities. This will address Break-even Analysis, sales forecasts, and expense forecasts or any other financials as seen fit for the relationship to marketing.

8. Break-even Analysis: The break-even analysis uses three assumptions to determine a break-even point: fixed costs, variable costs, and unit price. Technically, fixed costs are those that the business would continue to pay even if it went bankrupt. In practice, fixed costs are usually considered the running costs. These are static expenses that do not fluctuate with output volume and become progressively smaller per unit of output as volume increases. Variable costs are costs

that fluctuate in direct proportion to the volume of units produced. The best and most obvious examples are physical costs of goods sold, direct costs, such as materials, products purchased for resale, production costs, overhead, etc. Unit price is the average revenue per unit of sales. The formula for break-even point in sales amount is: $\text{Fixed Costs} / (1 - (\text{Unit Variable Cost} / \text{Unit Price}))$.

9. Sales Forecasts: The level of sales a single organization expects to achieve based on a chosen marketing strategy and assumed competitive environment.

10. Expense Forecasts: An expense can be spending or consuming; disbursement, expenditure. What is important about expenses for the purpose of business accounting is that expenses are deductible against taxable income. Common expenses are rent, salaries, advertising, and travel.

1. How much money do we have?
2. How much money do we need to start-up?
3. What are the sales goals and profit goals?

11. Organization: A layout of how the marketing department is structured.

1. Who will be on the management team?
2. What are their duties?
3. What are the current personnel needs?
4. How are decisions made?