Pacific Crest
INDEPENDENT INSURANCE ALLIANCE

Business and Marketing Plan Template

Directions: This is a template to set yourself and your business up for a path that leads to success. Having a well thought out plan and strategy is the key to not only starting off on the right foot, but having a fall back to remember where you started, where you want to go and how you plan on getting there. Take the time to make each section as full and descriptive as possible. Not taking this plan seriously is only going to hurt yourself in the long run.

Executive Summary

Complete this section last. It should be an overview of all of your information in the rest of the plan.

Vision Statement

A Vision statement should describe WHERE you want your business to be in the future. It should communicate both the PURPOSE and VALUES of your business and answer the question, “Why are we here?”

Mission Statement

A Mission statement should outline HOW you will get to where you want your business to be in the future (Your Vision). It should define the PURPOSE and PRIMARY OBJECTIVES of your business and answer the question, “What do we do?”

Marketing

Market Research

There are many ways to go about doing research about your market. Surveys, google searches and general knowledge/experience are all relevant ways to conduct research. The point of this section is make you aware of what's happening around you and who is around you. Demographics and general facts are a great place to start!

Example demographics include:

- Median Age
- Main Profession of community
- Median Income

Marketing Summary

Provide a snapshot of each marketing section in this document. Included should be your needs, trends, direction and objectives. It should provide an overview of what your marketing plan is.

Marketing Objectives

This section should summarize what goals you're trying to achieve. These can be business related or marketing related. (Ex: increase sales, generate 20 Leads/day etc.). Be specific with these goals and make sure that you can measure them. Your goals should always be achievable, as well. Don't make your goals easily attainable, but don't put them out of reach either.

Marketing Trends

What is happening in the insurance industry in your market, currently. Analyze the overall industry, the independent industry and it's behaviors, trends and tendencies. You should have a high level view, as well as specifics about what's happening around you.

Marketing Strategy

Use this section to detail the overall strategy you will use to position yourself within the market to meet your customers' needs. Whatever your strategy, you goal should be to differentiate yourself from your competitors to encourage customers to choose your business first. The specific elements that make up your marketing strategy are typically referred to as the marketing mix. Each element can be varied to broaden the appeal of products and services, and will therefore have a direct impact on sales.

Promotion/Lead Generation

State how you plan to promote your business in your market. It might be digital marketing tactics (email marketing, social media or SEO traffic), or it might be something like guerilla/event marketing. Be sure to have a specific plan on how you want to get your name out to the community and ultimately, drive phone traffic.

Target Markets

Summarise the key statistics for your target market. This may include the size and growth potential of your market, as well as key demographics such as age, gender, income level etc.

SWOT Analysis

SWOT is one of the most common practices in business from business students to high level executives in large corporations. It's very useful in understanding where your business stands, how it's excelling and how it can improve. It should be done on a regular basis. Think quarterly and yearly. Refer to this section when re-evaluating.

Use the table below to list each of your businesses Strengths, Weaknesses, Opportunities or Threats (S.W.O.T.).

Strengths	**Weaknesses**
Start writing here	Start writing here
Opportunities	**Threats**
Start writing here	Start writing here

Outline how and when you plan to address each of the weaknesses/threats from your SWOT analysis above.

SWOT weakness/ threat	Activity to address weakness/threat	Completion date

Competitor Profile:

What's the profile of a typical competitor for your business? In a paragraph or two, clearly define a typical competitor - their size, market share, unique value proposition, strengths and weaknesses. This process will help you to develop a mental image of your typical competitor.

Competitor Analysis

Competitor	Established date (estimated)	Size (estimated)	Market share (%)	Value offered to customers that you don't	Strengths	Weaknesses
{insert Competitor's name}	{insert When was their business established?}	{insert Number of staff and/or turnover}	{insert Estimated percentage of market share}	{insert Unique value to customers, e.g. quality, price or customer service?}	{insert What are your competitor's main strengths?}	{insert What are your competitor's main weaknesses?}

Marketing activity/milestone	Person responsible	Date of expected completion	Cost ($)	Success indicator
{Print advertising, online advertising, mail-out, giveaway, media release, event, website, blog/social media, public relations, branding and artwork, or publications and catalogues.}	{Who is responsible for completing this task?}	{When do you expect to complete the marketing activity?}	{Estimated cost of activity.}	{What indicator/ measurement result will need to be met before this activity is considered a success?}

Operations

Analytics

This section should state how you plan to track your business. Analytics is one of the MOST overlooked areas for insurance agents. ALL of the good agents heavily track their data. If you don't know where you've been, how do you know where you're going?

Retention

What is your expected rate of retention and how do you expect to achieve that percentage? A plan should be set to set a path of how you will service your clients in the manner that leads to the highest retention rate possible.

Cross-selling

Provide an overview of how you plan to cross-sell your business, understanding that this is an important component of an insurance agency.

Carrier Relations

Carriers have production requirements and the relationships require some nurturing. What is your plan to uphold a good relationship with carriers in order to be able to provide the best coverage and prices for your clients?

People

How is your office going to be structured in terms of staffing? Will you add a receptionist right away or after a revenue amount is hit? Decide these things now, so you know what you can and can't afford and how much work you want to handle on your own. Use the financial forecaster to help with this section.

Physical Environment/Office Space

In this section, state what kind of space you will use for an office. Also put where it's located and why you chose that location.

Financial

Financial Objectives

This section outlines what you'd *realistically* like to achieve financially. Break it down month to month, year to year. Have a firm plan (that can be adjusted based on results) that you can refer to when necessary.

Financials/Financial Forecaster *(see Financial Forecaster)*

Break/even analysis

Sales forecast

Budget (includes marketing budget)

Contingency Plan

A contingency plan is a course of action designed to help an organization respond effectively to a significant future event or situation that may or may not happen. State what your plan for a catastrophic event (business or personal) would be. How will your business survive, or won't it?