MARKETING PLAN STARTER KIT

MARKETING PLAN STARTER KIT

Effective marketing doesn't happen by accident. It is built on a solid foundation which includes a clear definition of your ideal customer and their needs along with an understanding of your sales process and goals.

Sounds like a pretty complex document, right? Well it doesn't have to be.

We've boiled down the entire process to a few simple questions.

Answering these questions simplifies the process of writing marketing messages, establishing a budget and measuring results.

roundpeg

IDEAL CUSTOMER 1

CUSTOMER VALUE 3

OBJECTIVES AND RESULTS 4

RESOURCES 5

IDEAL CUSTOMER

TARGET YOUR MESSAGE BY DEFINING YOUR IDEAL CUSTOMER

When you try to be all things to all people, you wind up delivering a product that doesn't please anyone. You may sell to many people but your marketing will be most effective when the message is focused on a specific audiences.

Your best customers share traits in common. Look for the patterns among customers you have enjoyed working with in the past—and which have been profitable. This will help you paint a picture of the best customer for you.

Once you know who your customer is, and what it important to them it is easier to create marketing which attracts their attention.

Start with demographics – Describe observable characteristics your best clients share.

- For consumer products and services think about the following: _____
- Age and education: _____
- Income or profession: _____
- Family status: _____
- Location, home ownership, group memberships: _____

-OR-

For business products and services think about the following:

- Company size – annual sales, number of employees: _____
- Industry (Who are their customers?): _____
- Geography: _____
- Years in business: _____

Copyright Roundpeg 2016

IDEAL CUSTOMER

(continued)

Beyond demographics – What do you know about your customer?

- Psychographics: Why do they buy your product? What problem does it solve? _____

_____

_____

- Product usage: How often do they typically need your product or service? _____

- What other types of things will they buy at the same time?* _____

_____

*Note these may not be products you offer but thinking about all the needs of your client may lead you to product extensions or strategic partners)

Not your customer: What types of clients or projects are not a good fit for your business?

Taking the time to identify "bad fits" isn't easy. No business owner, particularly in start -up mode, wants to turn business away, but sometimes saying no to the wrong customer will free you up to find the right one.

Why You?

It would be wonderful if you were the only company offering the only way prospective customers could solve their problem, but that is rarely the case. Take a few minutes to think about the alternatives your customers have and how you will customers to buy from you.

- If people don't buy from you, who are they most likely to purchase a solution from? _____

- What are the benefits of the solution offered by your competitor? _____

- Why should they switch? _____

- If they have no experience with your product category, what do they need to know?* _____

_____

*This is common for innovative technologies and services where you are hoping to change behavior.

Copyright Roundpeg 2016

CUSTOMER VALUE

SET YOUR BUDGET BY DEFINING THE VALUE OF AN AVERAGE CUSTOMER

Now that you have an idea of who your customer is you need to think about what that customer is worth and how many customers you want in a given period of time.

Customer Value:

- How much will an average customer spend with you each year? _____
- What is your gross profit (Sales – Cost of Goods Sold) for an average client? _____
- How many years will your customer work with you? _____
- Lifetime value (gross profit x # of years): _____
- How many customers do you want this year? _____

Budget:

- Fill in the blanks to determine the largest annual budget for your business:

(_____ x _____) /3

LIFETIME VALUE OF CUSTOMER — NUMBER OF CUSTOMERS YOU WANT

Never spend more than 1/3 of your gross margin to attract new customers

rp Copyright Roundpeg 2016

OBJECTIVES AND RESULTS

SET REALISTIC OBJECTIVES AND MEASURE RESULTS

Actionable goals and objectives answer two simple questions: How much you want to grow and in what time frame. But growth is not always total sales. It might be an increase overall revenue, profit on each sale, the number of new clients, sales to existing clients or the mix of products Each of these objectives is valid, but one campaign can't achieve all of them, so what is most important to you?

> As you think about your objectives the more specific you can be, the easier it will be to measure your success or failure.

What is your overall objective?

It would be wonderful if every objective could be achieved with one interaction, but that isn't always the case. Sometimes you need to have multiple interactions such as an email, a visit to your website and a phone call or in person face to face conversation before a customer is willing to try, but or buy again.

Individual campaigns will work together to move someone through your sales funnel. To plan the right activities you need to evaluate your sales process.

Think about your sales process:

- How many interactions does it take to close a sale? _____
- What type of interactions is most effective? _____
- How many qualified prospects do you need to interact with to acquire a new customer? _____
- How many people who contact you ultimately become qualified prospects? _____
- How many people who visit the site will sign up for your newsletter, download information, fill out a contact form or call you?

_____

rp Copyright Roundpeg 2016

OBJECTIVES AND RESULTS

(continued)

Measure results over time. (Even a simple spread sheet will do.)

- For each campaign capture what it cost to create.
- How long it ran
- What the objective was – leads, web traffic, downloads, phone calls
- What were the results?

At the ened of the year you should have a clear picture of the most effective program you ran all year.

Now you have a starting point for next year.

NEED MORE HELP?

Check our our other resources: **www.roundpeg.biz/resources** or give us a call.

Copyright Roundpeg 2016