

Stimson Group Marketing Plan Template

For a detailed discussion on how to review each section along with a sample Marketing Plan, review the document “How to Use the Stimson Group Marketing Plan Template”

Section 1: Executive Summary

This should be an overview of the plan and should include a mission statement along the lines of, “We will intentionally grow in (specific areas) by doing (specific things) while de-emphasizing (long-held assumptions).” The Executive Summary will also briefly describe the business strategy, market conditions, or other circumstances that are driving the direction of this plan. A brief summation of the costs and projections belong here as well.

Section 2: Target Customers

Who are your best customers? What industries are they in? What jobs do they hold? What problems are we solving for them (in broad terms)? Careful analysis of current customers will yield insight and provide guidance on customer retention and growth opportunities. Just as important, some customer segments may need to be de-emphasized to allow more energy to be spent on better-defined target customers.

Section 3: Value Proposition

*What will distinguish you from competitors? Describe your value proposition from the customer perspective and in customer terms. Remember that you aren’t trying to help your competitors see your differentiation; rather your customers **MUST** see it and understand it.*

Section 4: Products and Services

Describe your products and services in customer terms and connect them to your target customers. Not all products or services are aimed specifically at all customers. Certain offerings may have higher value and emphasis to certain customers.

Section 5: Channel Plan

How will targeted channel customers buy from you? Your company may have several avenues such as Account Managers, Customer Service Agents, Web Portals, Distributors, Sales Representatives, or Point of Sale. Each of these needs to be described in terms of how a transaction starts and finalizes. The following sections on pricing, special offers, conversion, and retention should address each distribution option specifically.

Section 6: Finding New Business

How will you identify and engage with prospective customers? Who will perform these steps? What are their resources? How will your company support these efforts?

Section 7: Pricing and Positioning Strategy

There is a relationship between what you can charge and your position in the marketplace. It is critical that these be aligned and your strategy for supporting this alignment be intentional, clear, and immutable

Section 8: Special Offers

Describe how you will or will not use discounts to secure business. If your business has a seasonal component, describe how you will convey those offers and keep them separate from other offers. Some offers will vary by customer segment, product, or service.

Section 9: Conversion Strategy

How will you encourage prospective customers to become buyers? Describe strategies that can be applied to individual customers as well as those that can be used on segments.

Section 10: Advertising or Promotions Strategy

How will you reach new prospects? Trade Show marketing, press releases, advertising, event marketing, sponsorships, magazine ads? Be sure to correlate the customer segment to the promotion. Your marketing plan needs to spell out which tactics will be most effective and why. The budgets for these efforts go in the last section.

Section 11: Online Marketing

Customers learn more about you online than from any other source. Think of online marketing as the electronic version of Promotions. How will you drive customers or prospects to your website, social media page, or other online venue?

Section 12: Joint Ventures, Partnerships, and Strategic Alliances

This is a frequently overlooked aspect of a strong marketing plan. Joint Ventures and Partnerships help you reach new customers and better monetize existing customers. Strategic Alliances extend the geographic reach and depth of your products and services.

Section 13: Referral Strategy

An inexpensive and fast way to grow your customer base is through referrals. A formalized referral strategy will help you determine when to ask customers and suppliers for referrals, what if anything you will give them as a reward, and how you will respond to these leads.

Section 14: Retention Strategy

How can you keep the customers you have, increase revenue and profit on future transactions, and encourage those customers to buy from you more often?

Section 15: Financial Projections

Marketing Plans do not have to be expensive, neither are they free. It is vital that you create a budget in order to have the funds standing by to execute your plan. Too often, the right time to trigger a tactic is when funds and willingness to commit are low. Therefore, part of your financial projections needs to include revenue and profit benefits from marketing.

Section 16: The Marketing Calendar

Perhaps the most useful outcome from a comprehensive expression of your marketing plan is the marketing calendar. This final piece captures the timing of your marketing tactics and it is an important tool for keeping everyone in sync.