

MARKETING PLAN TEMPLATE

Developed for WESK

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WOW Factor[®]
MEDIA



WOMAN-OWNED BUSINESS
SASKATCHEWAN

let's grow!

Marketing Plan Template Outline

This workbook has been created to provide you with the guidance and steps you need to create a simple marketing plan.

This workbook will include the following topics:

YOUR MARKETING PLAN STEPS

1

Defining
your
brand
identity
and UVP

2

Defining
your
target
market
and
customer
personas

3

Defining
your
competition

4

Defining
your
goals
and KPIs

5

Creating
your
pricing
strategy

6

Mapping
your
customers
buying
journey

7

Mapping
your
distribution
journey

8

Creating
your
marketing
execution
plan

What makes your product or service special, different and valuable?



1 Defining your brand identity and UVP

1. Write down your customer's main problem.
2. Write down all the benefits your product or service offers.
3. Describe what makes these benefits valuable.
4. Connect this value to your buyer's problem.
5. How are you or your business different, what makes your product/service the best choice for potential customers?



Who are your ideal customers?



You will probably have more than one persona.
Do this exercise for each one.

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Defining your target market and customer personas

1. Write down your customer demographics: age, income, location, gender, career, family.
2. Write down your customer psychographics: life challenges, communication preferences, past times, lifestyle, habits, personal goals.
3. Write down what a day in the life of this person looks like.
4. Write down what their internet habits are. This will help you reach them with digital marketing.
5. Write down the ideal marketing channels to reach your persona (this will largely be based on their internet habits and lifestyle psychographics).
6. Give this person a name.



Who are your competitors?



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Defining your competition

1. Establish your main competitors:
 - Write down the businesses that offer the exact same products or services.
 - Write down the businesses who offer slightly different products or services but their products or services would be a substitute for yours.
2. Do research on your main competitors. Find out:
 - How their products/services compare to yours.
 - Their pricing.
 - Their branding on social and in their store, their brand values.
 - Their reputation in the market.
3. Write down their strengths and weaknesses.
4. Write your competitive advantages and the opportunities you have based on their weaknesses.



Achieve your Goals and Measure your Performance



Follow the SMART rule for your goals.
Focus on one or two main goals at a time.

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Defining your goals and KPIs

1. Establish your main goal(s):
 - Write down what you want your marketing to achieve for your brand, products/services. Examples include:
 - increased sales
 - increased web traffic
 - increased store traffic
 - increased brand awareness/customer reach
 - increased referrals
 - increased new customers
2. Establish your key performance indicators
 - Write down how you will measure the success of each goal.

Setting the Right Price



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Creating your pricing strategy

1. Add up your variable costs per product. Examples include:

- Cost of goods sold
- Production time
- Packaging
- Promotional materials
- Shipping
- Commissions

2. Determine a price by calculating your profit margin.

Consider your UVP and your target audience. Are your customers willing to pay more for your UVP?

Target price = (Variable cost per product) / (1 - your desired profit margin as a decimal)

3. Determine your total fixed costs. When you divide this number over the amount of products sold, it will allow you to figure out how many products you need to sell to break even at your chosen price.

Mapping your customer buying journey



There are three steps to the customer journey: awareness, consideration and decision. It will be important to map out the journey for each of your personas as they may have different needs and habits.

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Mapping
your
customer
buying
journey

- Awareness stage: The buyer knows they have a problem. Write down what that problem is.
- Consideration stage: The buyer considers options to solve it. Write down how your product/service solves the problem.
- Decision stage: The buyer decides which product/service provider provides the best solution to their problem. Write down why your product/service is an ideal fit, and a better solution than the competition.



Mapping your distribution journey



There are three types of product/service distribution journeys: direct, indirect and hybrid. Write down the different ways your customers can get your product/service.

7 Mapping your distribution journey

- Direct: You sell your products direct to consumers, whether they order from your website or walk in your store, you are the one handling the journey from start to finish.
- Indirect: Your products are delivered by intermediaries, like brokers or other retailers.
- Hybrid: Hybrid channels are a mix of direct and indirect channels.



Creating your Marketing Execution Plan



Here you will put your marketing plan in action. Start with a creative **summary**. Write down one or two sentences that briefly describe your marketing product.

Outline the following:

- Target audience: Who do you want your marketing to reach?
- Problem: What problem does your product/service solve for your target audience?
- Goal: What do you want to happen as a result of this marketing campaign?
- KPI: How will you measure the success of your campaign?
- Channels: Where will you execute your marketing?
- Tools and Creative: What creative assets will you need to distribute on these channels?
- Production: Who will be responsible for producing and executing your marketing ie yourself, a team member a third party agency.
- Timeline: Write down when your marketing campaign will start and finish
- Budget: How many resources and how much money will you dedicate to this campaign?

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Creating your marketing execution plan

You're now ready to go!
For more info, please contact us any time.

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or follow us for easy social media marketing tips for your business:



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