

# Marketing

## Why do marketers fail?

- Lack of commitment and consistency.
- Lack of a clear benefit in your product or service.
- Poor positioning – how do you differ from your competitors?

## The Plan

- Your marketing plan is the first key to your success. It enables you to see your ultimate goal with clarity.
  - When completed, your marketing plan will outline seven critical elements in your approach to marketing.
1. The benefit to your customers
    - The only product/services that succeed are those that offer a benefit to consumers that is greater than their cost.
    - It is important to differentiate between a **benefit and a feature**.
    - You need to know what your customers want.
    - You need to know what your most important benefit is.
  2. Positioning in the marketplace – what business are you in?
    - You need to satisfy a specific need with an obvious desirable benefit that ideally is better or unique when compared to your competitors.
    - The challenge is to know what you customers want.
  3. Your target market
    - It is important to know specifically who you want to talk to about your products/services.
    - How many segments does your market have?
    - Focus groups can help identify what these people want and desire.
    - Can you put into one sentence what your business stands for and who your customers are?
  4. Your advertising strategy and positioning
    - Product/service.
    - Target market.
    - Competition.
    - Products benefits.
    - How is it differentiated from the competition?
    - If the reader gets one idea out of the ad, what should it be?
    - What action should the reader take after the ad?
  5. Your budget
    - It is necessary to set an affordable amount that won't create demand you can't supply.
    - It is necessary to forecast expected returns from your advertising so you can recognize that your campaign is a success or not.
  6. The tools and techniques you will use to reach your audience
    - So what media are you going to use – radio, print, TV, mail?
    - Within each media there will be specific vehicles that will be suited to your specific target marketing eg if you are selling fishing tackle using TV then you would put a commercial in during the screening of a fishing programme or the weather report.
  7. A month by month implementation timetable
    - It is important to know what your next steps are and to monitor if you are on track.
    - It is necessary to set up a critical time path for each individual activity in your marketing plan to ensure its execution – what needs to be done to make it happen.

*From a handout by Business in the Community.*