

Why do We Need a Marketing Plan Anyway?

What a silly question, right?

As marketing professionals, we all understand the importance of marketing plans. However, not everyone in your company thinks this way. To some, writing a marketing plan is a waste of time. In this article, you'll find a surefire way to get upper management on your side.

Before we start, here's a quick primer on what role marketing serves.

Marketing:

- Communicates a consistent message to the ideal customer.
- Discovers what customers want and need as well as what price they will pay.
- Knows where to find customers that will most likely buy.
- Builds the foundation for sales through multiple channels.

In short, marketing creates the sale opportunity.

So, where does the marketing plan fit in? It becomes the roadmap for achieving your business goals.

A Marketing Plan:

Tracks Costs / Measures Value: A marketing plan provides a step-by-step guide to what you are spending money on and when. It enables you to budget marketing expenses--helping you keep control of your expenditures, manage your cash flow, track sales to marketing expense ratio, and measure success of your marketing efforts. It also ensures that product development dollars are not wasted.

Helps with Focus: Your marketing plan gives the company something to rally behind. It helps staff understand goals and become customer-focused. It also empowers them to make decisions on their own that are consistent with the company's objectives.

Charts Success: A marketing plan helps you chart your destination point and becomes a guide through unfamiliar territory.

Serves as a Business Handbook: Your marketing plan is a step-by-step guide for your company's success. To put together a genuine marketing plan, you have to assess your company from top to bottom and make sure all the pieces are working together in the best way. What do you want to do with this enterprise you call the company in the coming year? It assigns specific tasks for the year.

Captures Thinking on Paper: The finance department isn't allowed to run a company by keeping numbers in their heads. It should be no different with marketing. Your written document lays out your game plan. If people leave, if new people arrive, if memories falter, the information in the written marketing plan stays intact.

Reflects the Big Picture: In the daily routine of putting out fires, it's hard to turn your attention to the big picture, especially those parts that aren't directly related to the daily operations. Writing your marketing plan helps in determining your current business status and provides a roadmap for business goals.

Becomes a Document to Build On: Creating your very first marketing plan is a time and resource consuming endeavor, but well worth the effort. Once the plan is complete, you just need to make minor adjustments and tweaks to it; you won't have to re-create it from scratch. It will serve as a template and benchmark for you to work from as you define your objectives and strategies for next year. It becomes a living document for measuring sales success, customer retention, product development, and sales initiatives.

Now that we know the benefits of a marketing plan, we need to take a step back and decide where to start.

Where Do We Start?

The best place to start is to evaluate where you are now. How are you positioned in the market? How do your customers see you? What are your strengths/weaknesses, and what are some emerging market threats and opportunities?

Typically a marketing plan is done in sequential phases--the next part of the plan builds off of the phase before it.

The marketing plan also needs the help of most everyone; it cannot be completed without the assistance of many people within the company: manufacturing, finance, operations, sales, management, and marketing.

Management also needs to sign off on the marketing plan before it starts so that everyone supports it and dedicates time to it. Without management buy-off, it is very difficult to put together a successful marketing plan.

Who should see your plan?

An abridged version of the plan should be shared with everyone in the company.

Now, wasn't it a silly question to ask why you need a marketing plan?