

# marketing plan

Company name:

Date:

Marketing planning is an ongoing process that helps business leaders set clear goals, determine pricing, promotion, distribution, and product strategy, as well as prioritize the marketing channels and strategies that can be most effective.

Use the prompts below to develop your marketing plan. If there are elements specific to your business that aren't reflected in this template, please add them! A marketing plan should be dynamic and customized to your business needs.

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## Strategic Overview

Use this section to outline your business strategy. This serves as the foundation for your marketing plan.

### Mission statement:

*This should describe what your business does, who you serve, and what problems you solve. Mission statements are typically more general than other strategic elements.*

### Brand:

*What elements of your business are integral to your brand? This isn't just colors or logos — how would you describe your company's personality? For example, a manufacturer's reliability and commitment to safety may be a key part of their brand.*

### Product/service:

*List your products or services in detail. Include features of each that make them unique.*

### Competitive advantage:

*Explain how your product or service sets you apart from your competition.*

### Product cost:

*List the cost to produce or provide each of your products or services.*

### Product price:

*How much do you charge for each product or service? If it's helpful, list your profit margin here.*

## Market Overview

Identify and describe your market, your target audience, and their motivations to most effectively target your marketing.

### Target market:

Describe your target market. Include demographic information, behavioral trends, and what motivates their purchase decisions. If different products/services have different target markets, describe them all.

### Market research:

Outline what you have learned about the market based on research. What market trends have the potential to impact your business?

### Macroenvironmental factors:

What factors out of your control could affect your customers' purchasing or impact your company as a whole? Ex. – Seasonality, legislation, regulation, technology, natural disasters

### Distribution:

Explain how you will get products/services to customers in the target market. Identify any additional needs related to distribution, like physical inventory storage or extra servers.

### New customer acquisition plan :

With your ideal customer in mind, explain how you will convert leads into customers. Include how the customer will find you, the sales cycle, and how lead conversion happens.

## Competitive Analysis

Once you understand your target market, assess your competition.

### Direct competitors:

*Direct competitors offer the same or similar products/services to the same or similar market. List direct competitors by market or product.*

### Indirect competitors:

*List indirect competitors who do not provide the same or similar product/service but meet the same need or solve the same problem.*

### Competitor weaknesses:

*Identify weaknesses your competitors have. These can be related to any aspect of their business, including pricing, promotion, distribution, or reputation.*

### Competitive approach:

*What can you do to take advantage of the opportunity these weaknesses create?*

## Promotional Strategy

Promotion includes all the ways you convey to customers that your business and product/service are available to them and can meet their needs. This encompasses advertising, public relations, sales promotions, digital campaigns, and more. For this section, do not let budget constrain you. Let this be your full vision of the tactics you feel will best reach your target audience.

### Digital advertising:

Digital ads, paid search, or ads in specific online spaces (newsletters, industry websites, etc.). Describe why you are choosing each space and why you believe it will reach your target audience.

### Print and other advertising:

Any advertising that is not digital, including billboards, newspapers, magazines, and direct mail. Be specific about the timing and duration of your ads, and how large you expect the ads, to be. If you want billboards, describe the ideal locations for your ads.

### Social media:

List all of your social media accounts and handles. If you plan to promote posts or place ads on social media, outline which platforms you will use to target each product/service or market segment.

### Website:

Describe how you will optimize your business's website to promote your products/services. Include thoughts about paid search, keywords for SEO and GEO, and your primary goals for the website (placing an order, calling to make an appointment, etc).

### Sales promotions:

Brainstorm sales promotions that will help you reach your target market. These may include referral programs, discounts for larger orders or repeat purchases, retention rewards, and more.

### Other campaigns:

List any other campaigns you have planned.

## Marketing Action Plan

Develop an action plan to put into practice the insights from your Marketing Plan. This should be dynamic and will change as priorities shift.

### Goals:

Identify measurable, realistic goals for each segment, product, or market.

Ex. – To increase sales volume by X% for returning customers.

### Strategy:

These are the actions you will take to achieve your goals. Some of these strategies will include what you outlined on the Promotion Strategies page. Ex. – Newsletters, direct mail, media advertising, personal sales calls, discount strategies.

### Budget & Timing:

Considering the strategies and goals above, determine a budget and proposed timeline for your marketing action plan. Don't forget to consider if you will need to bring in additional talent for graphic design, digital analytics, media buying, etc.