



Our mission is to provide information and strategies to business owners and managers for improvement in the effectiveness of its business management so that key objectives can be realized.

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Develop a Marketing Plan

That Lets the Good Times Roll

Does your company have a marketing plan and do you know where it is? If your marketing plan is sitting on a shelf, if you aren't getting the new business results you want, or if you have a plan and don't know what to do with it – read on. A well-developed marketing plan can help the “good times roll” in these not-so-good times.

What a Marketing Plan Is

A well-defined marketing plan is your company's road map to results. It will guide you from your current situation to your target destination. It should be a document that is used and revised as needed (no one says you have to live and die by what you decide to do today). You can develop an effective marketing plan by following a tried-and-true series of steps.

What a Marketing Plan Is Not

A marketing plan isn't some fancy, intelligently written (although it should be clearly communicated) 100-page document that “wows” people. It isn't a document that will take months to create, and isn't going to take the latest and greatest desktop publishing software to create. A marketing plan that works isn't something that only the marketing director or VP understands.

Where are you now?

- Define who you are as a company.
- What is your company's business philosophy or approach to business?
- What are your company's competitive strengths and weaknesses?
- What differentiates you from your competitors? Knowing your key differentiators is integral to developing your marketing message.

Use these guidelines to write several paragraphs that summarize where your business is now. Be sure to determine if this is how “outsiders” see your company. Ask a few vendors, customers or business referral sources to give objective feedback on your company's reputation. It's important to know if you think you are the “tiger” of your industry and your target market sees you as a “sheep.”

Where do you want to go?

- What do you want to accomplish? (Increase new lines of business? Expand existing business? Both?)
- Do you have name recognition in your market? If not, do you want to build that?
- Do you know to whom you want to market? Do you want to target a new market?

As Microsoft says, “Where do you want to go today?” A fun part of the marketing plan process is opening your mind to limitless possibilities. Working *in* your business instead of on your business works well for tunnel vision – not marketing. Thinking about the future will get you back in touch with what you “dreamed” your company could be many years ago. Or, it may open up new dreams.

As you proceed through this phase of plan development, outline your goals and be very specific. To hit a target, you need to know exactly what you are aiming at. It's nice to say you want to be the most well-known company in your city, but a more specific goal could be for you to be the most well-known company to your target market and increase sales by x percent in the coming year. And while you should *dream* big, it's good to be realistic – the best marketing plan in the world won't double new business in one year. Finally, once you have your goals on paper, it's time to prioritize them. Put them in order starting with those with the greatest importance.

Develop a Marketing Plan *That Lets the Good Times Roll*

Research, Research, Research

Research may not be your cup o' tea, but it's critical to the success of your marketing plan. Once you have your targets on paper, you can focus your research to find out if another company is already the market leader in that arena, or test your company differentiation against other local offerings. You may decide that you would rather tackle another area in which competitors don't already have such a strong foothold.

You also need to understand your target. What do they want? What do they value? A good place to start is American Demographics Magazine (www.americandemographics.com). The magazine's Web site offers articles on various consumer and business market segments. Associations and publications catering to your target market can be useful, too. Web sites for those sources also are readily available. It never hurts to enlist the assistance of a pro. Often, the investment more than pays for itself in time savings.

Profile your target market with the information you gather. Include the percentage of people in your town that would fall into your "target" market. What is your target's need for the services you offer? Do they appreciate the services you offer? Where do they currently go to buy these services? How easy/difficult will it be to lure them over to your company? The more specific your profiles are, the more they will help you hit your target.

Hitting Your Target

This is the most important part of your marketing plan! For each goal, you need to develop a strategy that incorporates your key messages and outlines the tactics you need to accomplish to reach your goal.

There are many tools for you to use to convey your message, including:

- Newspaper
- Newsletters
- TV
- Public Relations – events, speaking engagements, sponsorships
- Magazines
- Business Alliances
- Direct Marketing Campaigns

For each goal, write your strategy with the key message and the tactics you will take to realize your goal.

Here's a sample:

Strategy: Position Bob's Widget Company as the unique provider of low-priced, high-quality widgets in Any City, USA.

Key Messages: Bob's Widget Company offers low-priced, high-quality widgets and is committed to serving the citizens of Any City, USA.

Tactics: Propose a story to the local business journal that shows how Any City, USA's citizens now have access to the most affordable widgets in America. Attend trade shows where you can meet retailers who serve your target market. If Bob wanted to take his widgets straight to his target market, he also might consider developing a direct mail campaign.

As you outline each goal, make sure you keep asking yourself, "Why should I do this?" Also, be realistic. If you don't have a lot of money to pour into marketing, it doesn't make sense to list tactics that require a large budget. Marketing doesn't have to cost a lot of money if you are willing to invest time and creativity to achieve your objectives.

Once you have all your goals broken down into smaller sub-goals, set a deadline for each sub-goal and a timeline for the larger goal. You want your marketing plan to be a win for you – set practical time deadlines.

Let's GO!

Guess what? That's it! You now have your marketing "map," a well-developed "to do" list that was researched and is highly focused to get the results you want. It is based on facts, not hunches, and it will take you from point A to point B. More than that, it will continue to move you closer to meeting your company goals.

As you complete each goal/sub-goal, be sure to document the results you realized. Use this analysis to tweak and improve your marketing process. We think you will be amazed at what you can do in just three months if you take your marketing effort one goal at a time.