

MARKETING PLAN

A marketing plan is your road map for finding and keeping customers. By planning your marketing step by step, you give your company the best chance of success in today's competitive marketplace. From establishing a strong brand to understanding your ideal customer to creating a compelling buying experience, the time you put into planning now will pay off many times over in the months and years to come.

TABLE OF CONTENTS

- What is your vision statement?2
- What is your value proposition?2
- What is your positioning statement?2
- Your top three personas3
- Your top three competitors4
- Strengths5
- Weaknesses.....5
- Opportunities.....5
- Threats5
- What is your USP?6
- What is your elevator pitch? Further reading: Your elevator pitch: How to present your business in 60 seconds.....6
- Your customer's journey7
- What is your marketing budget?8
- Who is on your marketing team?8
- Who is responsible for what?8
- What is your pricing strategy?8
- How will you distribute your goods or services?8
- How will you create or update your website?9
- What is your social media strategy?.....9
- Further reading: 7 ways to turn social media fans into customers and our free social media eBook... 9
- What is your email strategy?9
- Further reading: Using e-newsletter to achieve marketing success: 5 tips9
- What is your advertising strategy?9
- What is your public relations strategy?10
- Further reading: 7 low-cost marketing strategies to implement now10
- What is your after-the-sale strategy?10
- Further reading: 6 easy steps to create a customer loyalty program10
- How will you measure the effectiveness of your marketing activities?.....11
- How will you adjust to improve?11

MARKETING PLAN

Part 1

Define your brand

A strong brand is the foundation for your company's success. To build a great brand, you need to be clear about why you're in business and where you want to take your company.

You may find yourself returning to this section to fine-tune and adjust as you work through the full marketing plan and clarify your understanding of your target customers, competition and market opportunities.

Further reading: [3 essential elements of a successful brand](#) and [3 common signs your brand is broken](#)

What is your vision statement?



This is typically two or three simple sentences that explain what you want to achieve, your core values and how your brand reflects them.

What is your value proposition?



What value does your organization provide to customers that no one else can?

What is your positioning statement?



How do you want to be perceived in the marketplace?

MARKETING PLAN

Part 2

Identify your customers

The purpose of a business is to create and keep a customer. This makes understanding customers the top priority of any business.

Further reading: [How to boost sales: Start by knowing your customer](#)

Your top three personas



Create three personas or imaginary individuals. They should correspond to the most important customer segments you want to attract. For example, a coffee shop near a university might be going after students, parents of young children and the local business crowd.

Your personas will help you visualize the customers you are targeting and develop brand messages and marketing tactics that will resonate with them.

	PERSONA 1	PERSONA 2	PERSONA 3
What is their demographic profile? Age, sex, profession, income, social status, education, etc.			
What are their values, attitudes, interests, needs and lifestyle choices? What is important to them?			
How do they like to do business? Online or face-to-face? How much do they spend? What kind of products do they buy? What do they want in terms of features, functionality and cost?			
Where are they located?			
Why would this person buy your product or service			

MARKETING PLAN

Part 3

Understand your competitors

You must understand what your competitors are doing and how their products or services stack up against yours. Analyze your competitors' websites, product documents, brochures and catalogues. Talk to their customers about their needs. And don't overlook the opportunity to learn more by talking directly to the competition.

Further reading: [How to conduct your own low-cost research on the competition](#)

Your top three competitors



Use the following chart to analyze your top three competitors.

	COMPETITOR 1	COMPETITOR 2	COMPETITOR 3
Where are they located?			
How long have they been in business?			
What are their target markets?			
What are their unique selling points, competitive differentiators?			
What are their strengths, weaknesses?			

MARKETING PLAN

Part 4

Analyze your business

Now it's time to take a hard look at your own business. You do this with a classic SWOT analysis—defining your Strengths, Weaknesses, Opportunities and Threats.

Strengths



What characteristics does your business possess that give it an advantage over others?

Weaknesses



What places your business as a disadvantage versus others? Address these weaknesses immediately.

Opportunities



What conditions or situations in the marketplace or in your competitors' offerings could you exploit to your advantage?

Threats



What conditions or situations in the marketplace, or activities by your competition, could work against you?

MARKETING PLAN

Part 5

Define your difference

You're ready to craft a unique selling point (USP), a description of what makes you distinct in the marketplace.

A USP must articulate a compelling and decisive advantage you have over the competition. Consider writing your USP as an "only statement" as in: "We are the only business in the city/the country/the world that does X." Refer to your vision, values and positioning statements in Part 1.

Further reading: [Tips on finding your unique selling point](#) and [Why differentiation is the key to small business success](#)

What is your USP?



What is your elevator pitch?

Further reading: [Your elevator pitch: How to present your business in 60 seconds](#)



Succinctly explain who you are and what you bring to the market that no one else does.

MARKETING PLAN

Part 6

Map your customer's journey

Your goal is to deliver the right messages, to the right people, at the right time. It's essential to communicate your brand consistently throughout your customer's entire journey with you—from discovery to purchase to after-purchase support and repeat business.

The key is to understand, at each point in the journey, what customers hope to achieve from the transaction and what their expectations of your business are. By referring back to the customer personas you completed in Part 2, complete the following chart to clarify what marketing activities at each point on the journey are necessary for creating a loyal customer.

Your customer's journey



	PERSONA 1	PERSONA 2	PERSONA 3
ATTENTION How will we make this person aware of our business?			
INTEREST How will we get them interested in our business?			
DESIRE How will we create a desire to purchase?			
ACTION How will we get them to take action and buy?			
LOYALTY How will we make them loyal to our business?			

MARKETING PLAN

Part 7

Create your action plan

You've done the hard work of defining your business and its market. Now it's time to bring it all together by planning the marketing tactics you will use to attract and keep customers. Describe how you will promote your product or service, remembering that not every tactic makes sense for every business. Consider what will resonate with those customer personas you completed in Part 2, given your budget and human resources.

But first, start with some basic information about the resources and strategies you will use.

What is your marketing budget?



How much can you afford to spend this year?

Who is on your marketing team?



Who is responsible for what?



What is your pricing strategy?



How will you distribute your goods or services?



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Part 7

Create your action plan

How will you create or update your website?



DESIGN (Further reading: [5 steps to launching your new website](#))

How will you get a modern, attractive, effective website?

CONTENT (Further reading: [10 tips for attracting customers with great online content](#))

What kind of content will you produce? Who will be responsible for regularly producing and managing it?

SEARCH ENGINE OPTIMIZATION (Further reading: [SEO basics for entrepreneurs](#))

How will you optimize your site so your content ranks high on search engine results?

What is your social media strategy?

Further reading: [7 ways to turn social media fans into customers](#) and our [free social media eBook](#)



What platforms make sense for your business? Who will plan and manage your communities and respond to questions?

What is your email strategy?

Further reading: [Using e-newsletter to achieve marketing success: 5 tips](#)



What will be your email marketing strategy (keeping in mind Canada's anti-spam law)

What is your advertising strategy?



PAY-PER-CLICK (Further reading: [Learn to win with pay-per-click advertising](#))

PRINT/TV/RADIO (Further reading: [How to avoid pitfalls in advertising your business](#))

MARKETING PLAN

Part 7

Create your action plan

What is your public relations strategy?

Further reading: [7 low-cost marketing strategies to implement now](#)



Public relations includes efforts to woo editors or journalists to cover your business, and also having an action plan to protect your brand in a crisis scenario.

What is your after-the-sale strategy?

Further reading: [6 easy steps to create a customer loyalty program](#)



How will you ensure customers remain loyal and happy for the long-term?

MARKETING PLAN

Part 8

Monitoring, measuring and improving

To measure the return on investment from your marketing plan, you must track the effectiveness of your activities. Generally, you do this by monitoring customer conversion metrics (e.g., sales, quote requests, e-newsletter sign-ups, eBook downloads, etc.) and by gauging the impact of specific tactics and campaigns. If something is not working, you must adjust to improve.

Further reading: [‘Small data’ is the big answer for small business](#)

How will you measure the effectiveness of your marketing activities?



How will you adjust to improve?



For more tips from the Business Development Bank of Canada, visit our [marketing advice hub](#) and download our free [online marketing eBook](#).
