



SNS B-SPINE

Coimbatore-35
An Autonomous Institution

DEPARTMENT OF MANAGEMENT STUDIES

23BAT607 – MARKETING MANAGEMENT

I YEAR I SEM

UNIT 1 – INTRODUCTION

TOPIC 8 – Marketing Plan



Marketing Plan

A marketing plan is a document that a business uses to execute a marketing strategy.

It is tactical in nature, and it typically includes campaign objectives, buyer personas, competitive analysis, key performance indicators, an action plan, and a method for analyzing campaign results.



Purpose of Marketing Plan

- Streamline and organize marketing efforts
- Guide businesses and their marketing teams through a sequence of marketing activities
- Determine how to measure a campaign's success
- Effectively allocate the marketing campaign budget



A business might develop a marketing plan for a specific need, campaign, or goal within its larger mission.

- Launching a new product or service
- Carrying out campaigns through different marketing channels, including social media, email marketing, print media, TV, or offline events
- Implementing paid advertising
- Measuring marketing efforts over specific periods of time, such as every quarter, six months, or year



How to Create Marketing Plan



Executive Summary

- A short summary, usually no longer than a few paragraphs, to introduce the sections that follow.
- In a few paragraphs, include the following:
 - General information about the business, such as its mission, past accomplishments and setbacks, and brand identity
 - Information specific to the marketing campaign driving this plan and how it will advance or improve upon past marketing efforts



Marketing Campaign Goals

- State the marketing campaign's goals with specificity and data-driven metrics.

For example:

- Specify “get more email subscribers” as “increase email subscribers by 50 percent by next quarter.”
- “Generate more online purchases” could be specified as “Drive traffic from paid Facebook ads to a sales page and increase the site’s conversion rate from 2 percent to 5 percent.”



Key Performance Indicator

- KPIs are the specific metrics that we need to monitor to measure the success of your marketing efforts. It's important to determine KPIs so that you can continually optimize your tactics, reduce inefficiencies, and steer your marketing campaign toward success.
- KPI examples include:
 - The number of website visitors
 - The number of new email subscribers
 - The number of event registrants
 - The rate of converting leads into customers
 - Sales revenue figures



Buyer Personas

- You can think of a buyer persona as a fictional character that you create based on your existing customers and extensive market research.
- Building clear buyer personas helps to focus your marketing efforts and drive campaign results.
- Answer these questions to get started:
 - What is this persona's demographic profile, including age, income, location, occupation, etc?
 - Where do they go to find information?
 - What keywords do they use to search?
 - How do they prefer to purchase products and services?
 - At what times of the day are they most likely active on social media or other marketing channels, online or offline?
 - What words, phrases, and questions do they use to describe their challenges and goals?



Competitor Analysis

Extract key information about how competing brands are reaching customers in your target market. Then, examine competitors' marketing strategies in more detail.

Three ways to generate marketing-specific information about competitors:

- Use SEO tools like SEMRush to discover how your competitors are leveraging popular keywords, content, and ad copy to attract an audience.
- Study competitors' social media accounts and note the content they post to engage followers.
- Subscribe to competitors' email lists to learn how they market and sell to potential leads right in their inboxes.



Action Plan

Action plan should include the specific tactics and methods you will use to market your products and services to potential customers.

Include the following information in your action plan:

- The campaign budget and target date of completion
- Key milestones you need to pass on your way to achieving the goals
- The marketing channels you will use, offline and online
- The kinds of content you will create and your schedule for delivering it
- Organic and paid marketing activities



Method of analyzing results

Marketing plan should describe how you will monitor KPIs and analyze your campaign results at each milestone. That way, you can find out what's working and what's not and adjust your plan accordingly.

Be sure to set up analytic tools for each of your marketing channels, including your social media accounts, email system, website and landing pages, and event registration pages. Set calendar alerts based on your action plan for reviewing KPIs.

- Which channels see the most traffic?
- Which channels are converting at the highest rates?
- How are individual pieces of content performing?
- How efficiently is your budget performing?
- Which metrics are improving, staying the same, or declining over time?



Marketing Plan for “Chai and Conversation”



Key Takeaways!