

# Unit 12 - Marketing Planning



## Marketing Management

# Unit 12 Objectives



- ✓ Understand the relationship between corporate plans and marketing plans
- ✓ Understand the process of developing a marketing plan
- ✓ Know the components of a marketing plan
- ✓ Understand implementation issues

# Inputs



## ✓ Corporate Plan

- ✓ Business Portfolio
- ✓ Capital Investments and resource allocation
- ✓ Corporate Culture
- ✓ Corporate Structure

## ✓ Marketing Plan

- ✓ Markets
- ✓ Products and services
- ✓ Brand Management
- ✓ Profit improvement

# Strategy



## ✓ Corporate Plan

- ✓ Corporate strategy based on developing the organisation's core competencies.

## ✓ Marketing Plan

- ✓ Marketing strategy based on developing:
  - ✓ Market Position
  - ✓ Customer Satisfaction

# Focus and Goal



- ✓ Corporate Plan
  - ✓ Economic Value Added
  - ✓ Shareholder Value


- ✓ Marketing Plan
  - ✓ Customer Value Creation, Maintenance and Defence.
  - ✓ Customer Value

# The Purpose of a Marketing Plan



- ✓ A Marketing Plan acts as a roadmap. It's purpose is to define and direct marketers
  - ✓ From where they are
  - ✓ To Where they want to be
- ✓ And
  - ✓ How they are going to get there
  - ✓ How they know when they are there
  - ✓ What happens when things don't go as planned

# Steps in the Planning Process

- 
- ✓ 1. Analyse the corporate objectives
  - ✓ 2. Conduct appropriate marketing audits
  - ✓ 3. Complete a SWOT analysis from the audits
  - ✓ 4. Detail the assumptions
  - ✓ 5. Set a limited number of objectives
  - ✓ 6. Develop marketing strategies to achieve the objectives
  - ✓ 7. Detail an action plan
  - ✓ 8. Set out the monitoring and review stages

# Step 1: Corporate Mission and Objectives



- ✓ The Marketing Plan follows from the Corporate Objectives
- ✓ Marketers need to be clear how the corporate mission and vision might impact on any choices of alternatives.
- ✓ “Is this consistent with, and does it contribute to fulfilling the corporate mission and vision, and does it help to achieve the corporate objectives?”



# Step 2: Marketing Audit



- ✓ The purpose of the Marketing Audit is to identify and understand as much about the internal and external environments as possible.
  - ✓ BCG Matrix
  - ✓ GE Matrix
  - ✓ Porter's 5 Forces
  - ✓ SWOT Analysis
  - ✓ The Marketing Audit Checklist

# The Marketing Audit Checklist

- ✓ Macro Environment (PESTLE)
- ✓ Micro Environment
  - ✓ Markets, Customers, Competitors, Channels, Collaborators, Publics
- ✓ Customer and market audit
  - ✓ Segments, channels, market forces
- ✓ Product or value proposition audit
  - ✓ Products, brands, value differentiators
- ✓ Marketing strategy past performance and current position
  - ✓ Mission, marketing objectives, strategy, budgets

# The Marketing Audit Checklist



- ✓ Marketing Organisation
- ✓ Marketing Systems
- ✓ Marketing Productivity
- ✓ Marketing Function

# Step 3: SWOT Analysis



# Step 4: Set Objectives



- ✓ The four-to-six things that the marketing team are committed to achieving during the period of the plan.
- ✓ Can relate to:
  - ✓ Revenue
  - ✓ Market share
  - ✓ Market position
  - ✓ Competitive position
  - ✓ Relationships

# Marketing Objectives



- ✓ Effective marketing objectives need to be :

SMART

# Step 5: Detail Assumptions



- ✓ Key shareholders can understand the basis on which the plan is based
- ✓ Provide a checklist of issues that need to be monitored
- ✓ Identify circumstances when the plan needs to be reviewed
- ✓ Address the question “what do the plan’s key stakeholders need to know in order to have confidence in the plan?”

# Step 6: Develop Strategies



- ✓ Marketing strategies are the statements “how” the objectives are to be achieved...
- ✓ Segmenting the market
- ✓ Targeting those segments where an exchange can add value to the customer and value to the organisation.
- ✓ Positioning a value proposition through the marketing mix.



# The Four Ps

A thick, horizontal orange brushstroke underline is positioned directly beneath the title 'The Four Ps'.

# Step 7: Develop an Action Plan



- ✓ Sets out the specific project plan elements covering:
  - ✓ What tasks are to be undertaken
  - ✓ Who is responsible
  - ✓ By When
  - ✓ How much it will cost
  - ✓ Resources committed

# Step 8: Evaluate Performance

## ✓ Sets out:

- ✓ The control measures that will be used to monitor performance
  - ✓ Allows marketers to identify whether goals are/are not being met
- ✓ Contingency Plans
  - ✓ Outlines the steps taken in response to any adverse developments

# Marketing Plan Structure

- 
- ✓ Executive Summary
  - ✓ Current Marketing Situation
  - ✓ Assumptions
  - ✓ Opportunities and issues analysis
  - ✓ Objectives
  - ✓ Marketing Strategies
  - ✓ Action Programs
  - ✓ Financials
  - ✓ Controls

# Drivers of Success in Implementation



- ✓ Ownership of the marketing plan
  - ✓ Clear and detailed action plans
  - ✓ Plan Champion / ownership team
  - ✓ Compensation and rewards linked
- ✓ Management and stakeholder involvement
- ✓ Adequate resource allocation
- ✓ Skills development
- ✓ Broad, continuous, appropriate communication
- ✓ Time
- ✓ Adaptability
  - ✓ Continuous improvement
  - ✓ Feedback/measurement
  - ✓ Adaptive Roll Out

# Reasons for Implementation Failure



- ✓ Isolated Planning
- ✓ Inappropriate trade-offs
  - ✓ Between short and long term objectives
- ✓ Resistance to change
- ✓ Lack of detailed implementation plans
- ✓ Poor or inefficient communications
- ✓ Marketing department organisation