

WHAT'S IN A STRATEGIC MARKETING PLAN?

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A clear Strategic Marketing Plan sets out what your business is selling, who you are selling it to, and why.

It is the firm foundations on which great marketing is built and to miss it out or skip over it can lead to your marketing activities costing you much more in terms of time, money and effort.

So, what are the key elements that your organisation needs to include in its Strategic Marketing Plan?

1. A marketing audit: where are we now?

Also known as a Situational Analysis, this is an assessment of where your organisation is now. Understanding your current position will allow you to move forward with realistic expectations of how long it will take to achieve your goals and what needs to be done. It is split into three parts.

- **First: Analyse your external market place**

You can do this using models such as Porter's Five Forces and a PESTLE Analysis, which are designed to help you assess your competitors, suppliers, how what is happening in the market place could affect your business, and so on.

- **Next: Evaluate your internal marketing capabilities**

You need to know how well your organisation's marketing infrastructure is operating and what your marketing knowledge, skills and capabilities are. This way you can realistically assess how

effectively your business can plan and execute its marketing, and where the gaps are, so you can bring in outside resources to augment your internal capabilities.

- **Finally: Assess your current market position**

You must assess what your market place currently thinks about your organisation, ie how you are currently positioned in it. Then, when you come to decide how you want to be positioned in your market place going forwards, you will know how big the gap is between how you want to be perceived and how you currently are perceived.

Once you have evaluated your internal and external situation, you can summarise the different elements of it in your Strategic Marketing Plan, under key headings, such as "Current positioning", "Key competitors" etc.

For more information on how to do a marketing audit, read our blog, "[How to do a marketing audit](#)".

KMS Marketing exists to help Small to Medium sized businesses use marketing to deliver results.

We do this by helping organisations plan, review and improve their marketing.

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2. Objectives: where does your organisation want to get to?

We prefer to split this into two parts. This is because it helps if you have a very clear understanding of why your organisation exists before you decide where you want your organisation to get to.

- **Mission statement: why does your organisation exist?**

Your company has to be able to set out why it exists, what it does and doesn't do, in one clear, short sentence.

A good, clear mission statement provides clarity inside and outside of an organisation so that you have firm guidance for the type of work you will, and won't do, and the market place you will and won't operate in.

- **Strategic Marketing Objectives: what does your marketing need to achieve?**

These are high level objectives, which all marketing activities have to be working

towards achieving. They typically include goals related to market share, market position in relation to competitors, business income and profit.

Examples of Strategic Marketing Objectives include:

"To increase our market share in xyz market from 10% to 15% over the next three years".

"To be number three in our market, locally, based on turn-over"

"To achieve a turnover of £X by year 3 with a 25% profit margin".

They can often be the same as **Business Objectives**.

3. Marketing Strategy: how do we get there?

Now your organisation is ready to start putting some of the detail together. Your business knows where it currently is, it knows where it wants to get to, now you need to map out, at a high level, what needs to be done to get there.

- **Choose your Ansoff strategies**

The Ansoff Matrix lays out four different ways that your organisation can achieve its marketing goals. Your role is to choose how to mix those strategies up.

For example:

75% of business in Year 1 will be from market penetration (selling existing products to existing markets) and 25% from market development (selling existing products to new market places).

Need a refresh on Ansoff? Read [our blog](#) for further detail.

- **Define your market segments and targets**

Be clear about which market places

you operate in (eg UK professionals earning over £75k p.a.) and the different segments of your market place (eg those who live in the South East of England) and decide which ones you will target (eg those who are time poor but cash rich and so need and can afford our services).

You'll need to really understand your customers and prepare persuasive marketing messages to use for each target segment at every stage of the "Buying Process".

Read our blogs for further information:

- [Four Steps to get to know your customers](#)
- [Get your marketing basics right: The Buying Process](#)

3. Marketing Strategy: how do we get there?

Continued

- **Brand identity and market positioning strategy**

Determine your brand identity and where you want your company to be positioned in its chosen market place.

This is more than your logo, colour scheme and price-point. It describes your brand's personality, look, feel, voice or writing style, and the value and ethos that you are selling to your customers. It must reflect your desired market positioning.

For example, if your organisation wants to be positioned as professional, high-

end, articulate industry experts but your copy is littered with typos and spelling mistakes and the language you use is convoluted and verbose, you are unlikely to achieve the impact you want.

Consistency in marketing is essential for customers to feel like they know and trust your company, so having an explicitly described brand and positioning strategy is crucial.

Our blog, [Brand: another marketing buzz word](#), gives you more information about how to create a meaningful brand identity.

What next?

You've now researched, developed and articulated your Strategic Marketing Plan, covering: Where we are now (Audit); Where we want to get to (Objectives) and; How we are going to get there (Strategy).

Your next step is to plan the marketing activities (Tactics) that your business needs to undertake to make achieve your Objectives, in line with your Strategy. This is what most people think of as marketing and which they rush to do first, before they have set the marketing foundations in place. Now you have your Strategic Marketing Plan sorted, you will find that it is easy to choose the right mixture of marketing tactics to achieve your goals.

Links to listed KMS Marketing blog posts

How to do a marketing audit

Short: <http://ow.ly/GgvKA>

Full: <http://www.kmsmarketing.co.uk/Useful-Marketing-Blog.aspx?id=260358565>

Four ways to grow your business: let's meet Ansoff!

Short: <http://ow.ly/O2yAX>

Full: <http://www.kmsmarketing.co.uk/Useful-Marketing-Blog.aspx?id=326660566>

Four steps to get to know your customers

Short: <http://ow.ly/Jn716>

Full: <http://www.kmsmarketing.co.uk/Useful-Marketing-Blog.aspx?id=798553515>

Get your marketing basics right: The Buying Process

Short: <http://ow.ly/JdHOK>

Full: <http://www.kmsmarketing.co.uk/Useful-Marketing-Blog.aspx?id=-2016373162>

Brand: another marketing buzz word?

Short: ow.ly/DJd2G

Full: <http://www.kmsmarketing.co.uk/Useful-Marketing-Blog.aspx?id=554041370>

Contact us to find out how we can help your business set its Strategic Marketing Plan.