

MARKETING PLAN

This is the marketing plan of _____

I. PRODUCT OR SERVICE ANALYSIS

A. Description

1. Describe here what the product/service is and what it does:

2. First, what kind of image do you want to have (such as cheap but good, or exclusiveness, or customer-oriented, or highest quality, or convenience, or speed, or...)?

3. List the features you will emphasize:

- a. _____
- b. _____
- c. _____

4. List the customer services you will provide:

- a. _____
- b. _____
- c. _____

5. These are your sales/credit terms:

a. _____

b. _____

c. _____

B. Comparison

1. What advantages does your product/service have over those of the competition (consider such things as unique features, patents, expertise, special training, etc)?

2. What disadvantages does it have?

3. Is obsolescence possible (product or service is no longer useful) and if so, how long until obsolescence?

C. Environment

1. The following are some important economic factors that will affect your product or service (such as country growth, industry health, economic trends, taxes, rising energy prices, etc.):

2. The following are some important legal factors that will affect your market:

3. The following are some important government factors:

4. The following are other environmental factors that will affect your market, but over which you have no control:

D. Some Considerations

1. Where will you get your materials and supplies?

2. Will you need research and development? How will it be done? What will it cost?

3. Are there licensing requirements?

4. Are there industry restrictions and regulations?

5. Must you register with any government agencies?

6. Do legal or governmental policies affect your business?

7. List other considerations:

II. MARKET ANALYSIS

A. Target Market – Who are the customers?

1. You will be selling primarily to (Consumers or Businesses):

Consumers (describe the typical buyer)		Businesses (describe the typical business)	
Age:		Type of Business:	
Sex:		Sales:	
Income:		Size:	
Profession:		Number of Employees:	
Lifestyle:		# of years in business:	
Education:			
Family Size:			

2. If you sell to businesses, what percentage of your sales comes from each category below:

		Total % of Business
a. Private Sector	_____	_____
b. Wholesalers	_____	_____
c. Retailers	_____	_____
d. Government	_____	_____
e. Other	_____	_____

3. Will you be targeting customers by:

a. Product line/services?

We will target these specific lines: _____

b. Geographic area?

Where are your customers located? _____

c. Sales?

We will target sales of _____

d. Industry?

Our target industry is _____

e. Other?

4. The target market was determined by:

- a. Surveys _____
- b. Questionnaires _____
- c. Interviews _____
- d. Personal Contacts _____
- e. Other _____

5. How much will your selected market spend on your type of product or service this coming year? \$_____

6. The projected size of the target market is _____.

III. COMPETITION

1. Who are your competitors?

➔ NAME _____

ADDRESS _____

Years in business _____

Market Share _____

Price/Strategy _____

Product/Service Features

➔ NAME _____

ADDRESS _____

Years in business _____

Market Share _____

Price/Strategy _____

Product/Service Features

2. How competitive is the market?

High _____

Medium _____

Low _____

3. List below your strengths and weaknesses compared to your competition (consider such areas as location, size of resources, reputation, services, personnel, etc.):

Strengths

a. _____

b. _____

c. _____

d. _____

Weaknesses

a. _____

b. _____

c. _____

d. _____

IV. ADVERTISING/PROMOTION

1. How will you promote your product?

Personal Communications: Who will sell your products? How? This includes meetings or phone calls by you, a sales force or reps.

Mass Communications: Which of the following advertising/promotion sources will be used:

- a. Television _____
- b. Radio _____
- c. Direct Mail _____
- d. Personal Contacts _____
- e. Trade Associations _____
- f. Newspaper _____
- g. Magazines _____
- h. Yellow Pages _____
- i. Billboard _____
- j. Other _____

2. What promotional marketing materials will you develop (ads, catalogs, etc.)? Who will help develop these materials? List costs.

3. The following are the reasons why you considered the media you chose to be the most effective:

4. How do you plan to gain publicity (media features, reviews, etc.)?

V. PRICING

1. We will be using the following pricing strategy:

- | | | | |
|----------------------|-------|---------------|-------|
| a. Markup on cost | _____ | What % Markup | _____ |
| b. Suggested Price | _____ | | |
| c. Competitive | _____ | | |
| d. Below Competition | _____ | | |
| e. Premium Price | _____ | | |
| f. Other | _____ | | |

2. Are your prices in line with your image?

YES _____ NO _____

3. Do your prices cover costs and leave an adequate profit?

YES _____ NO _____

4. Are your prices competitive? Show comparisons. _____

5. Are cheaper products available? List them. _____

VI. LOCATION/FACILITY

1. Discuss in detail the location of your business (address why this location is favorable):

2. Is the facility adequate for the type and volume of business you are projecting?

3. What is the traffic count at the location that you have chosen for your business and is drive-by traffic an important consideration for your business?

4. How is the accessibility and parking at your location? _____

5. What repairs and/or improvements need to be made to the building and what are the costs?

VII. TIMING OF MARKET ENTRY

1. When do you plan to open your business and why is that the optimal time to open?

VIII. INDUSTRY TRENDS

1. What are the trends in the industry (are the major competitors buying smaller competitors, are there few competitors, are there many competitors with no real leader)?

2. How have these trends changed from the past, and how might they change in the future to affect your business?

3. How are you prepared to adjust your business to remain competitive when the trends in the industry change?
