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Does Your Marketing Program have a GPS?

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Now a-days, most people don't travel far from home without a GPS precariously stuck to the front windshield with that rather annoying monotone voice guiding them from turn to turn and, at times, "recalculating the route" to get you back on track!

Like a GPS that guides you into foreign territory and coaxes you back on track, a marketing plan can do the same for your business. Too small to go to all of the fuss?? Think you can do it by the seat of your pant?? Well think again, no matter how small or large a business is marketing plan is a necessary tool for every business that can be an interesting and informative document to prepare.

Every business at one time or another does some type of marketing. Marketing can be as informal as a hastily placed road sign advertising sweet corn or a more complicated marketing campaign developed to create brand awareness for a new variety of apples or onions. Whether you are a seasonal business, part-time business or a large business every business needs to develop a roadmap to guide them through the marketing process. That road map is a marketing plan.

A marketing plan is a fluid document. It provides a guide that you follow, at times wandering off course due to changing conditions in the market (that's then the GPS tell you it is "recalculating the route!"). However, despite changes in your product, your customers or the economy, you keep plugging along, changing and modifying the document as you go, but keeping your eye on the goal of the plan all of the time. I always tell people to put their plan in a three-ring binder...take pages out replace others as circumstances dictate, all of the time trying to keep the document up to date and relevant.

This article will cover the first third of a marketing plan. Subsequent articles will focus on the remanding portions of the plan.

The first part of your marketing plan really focuses on the business as it stands today. What type of business is it? What is its mission, vision? What are the businesses strengths and weaknesses? Who is your competition? What is the industry like that your business is part of...growing, declining?? By answering the following questions you will have the start of your business plan.

Company Description

1. Introduction
 - What is the business? What is its history?
 - Product definition – Include a general description of the various products. What benefit is it providing?
 - Problem definition – what, specifically, does the business need help doing?
2. Market Summary
 - Target market/s – Which is they and what are their specific wants and needs?
 - Does your business currently have multiple target markets - each with distinctive needs and wants? Please describe them.
 - Why have these been chosen as the appropriate target markets?
 - Is there evidence of target market growth/decline? If so, what are the projections for growth/decline within each target market?
 - Target market profiles: What characteristics best describe each of your business's current target markets?
3. Market Needs
 - What is the specific market need your business hopes to fulfill for each of its current target markets? What value/benefit are they providing to each?

Strategic Focus and Plan

1. What is the mission/vision for the business?
2. What are the goals of the business?
3. What are the core competencies of the business?
4. What is the sustainable advantage of the business?

Situation Analysis

1. SWOT Analysis

Internal strengths and weaknesses

- Strengths – positive attributes of your business
- Weaknesses – what are the weaknesses of your business?

External opportunities and threats

- Opportunities – the potential that can be realized by a well-executed and well-timed strategy, what opportunities exist for your business?
- Threats – Are there any unfavorable trends or developments that will negatively impact your business's revenue/ability to provide the intended benefit.

You can use the grid below to guide you through your SWOT Analysis:

INTERNAL FACTORS	STRENGTHS	WEAKNESSES
Management		
Product mix		
Marketing Strategy		
Quality		
Distribution		
Facilities		
Location		
EXTERNAL FACTORS	OPPORTUNITIES	THREATS
Current Customers		
Prospective Customers		
<i>Economic Environment</i>		

2. Industry Analysis *Note: this section should be well researched and very comprehensive*

- What are the current trends in the industry? (This helps you uncover possible areas that you may want to pursue for your business)
- Is the industry in a growth or decline phase?

3. Competitors

- Who are your business's competitors? Please identify them.
- What are their strengths and weaknesses – size, market share, etc.?
- How is your business perceived by its target markets relative to these competitors in terms of comparative quality, image, reputation, price, awareness, etc.?

Feel free to use the grid below to guide you through the competitor analysis. You can indicate whether or not the competitor is on par, better, worse than your business or put more specific information into each box to help explain each parameter.

FACTOR	COMPETITOR 1 (please identify)	COMPETITOR 2 (please identify)	COMPETITOR 3 (please identify)
Price			
Quality			
Product Line			
Service			
Location			
Advertising			
Reputation			
Business Strategy			

Next time I will discuss the second part of the marketing plan. This component focuses on drawing out the opportunities and needs for the business and articulating them into an objective that will guide your marketing plan and future marketing efforts.

“Smart Marketing” is a marketing newsletter for extension publication in local newsletters and for placement in local media. It reviews elements critical to successful marketing in the food and agricultural industry.

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