



Creating a Marketing Plan

How to promote your product or service.



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1



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Ann Fulmer is the Director of Operations for *Special Gifts Theatre* (SGT), Inc., a not-for-profit organization for individuals that have special needs. Mrs. Fulmer has served as a consultant to *Marketing Solutions Plus*, a strategic planning, business development and communications company. Ann's prior experience includes a ten-year marketing communications career at *Marianjoy Rehabilitation Hospital and Clinics*. In addition to Ann's business responsibilities, she is a Senior Lecturer in the MBA Program at *Benedictine University* and serves as a Professor in the graduate and undergraduate marketing programs at *DeVry University*.

2



Business Plan

- Mission and Vision Statement
- Product or Service Description
- Market Analysis
- Management Description
- Marketing Plan
- Opportunities and Challenges
- Cash Flow Statement and Revenue Projections

Other Essentials

- Location Selection
- Business Operations
- Business Registration
- Business Finance
- Business Lending
- Business Funding (Grants)
- Human Resources
- Marketing
- Taxes



Have you done your market research?

Decisions

What to do first!



Steps to a Marketing Plan

- Identify a Product or Service
- Target Market
- Situation Analysis/Competition
- Key Goals
- Strategies/Tactics
- Marketing Program
- Budget
- Evaluation Monitors



Identify a Product or Service

- Without a product or Service you will not have a company. Questions to ask:
 - What is the function?
 - What is the purpose?
 - What are your goals?

Target Market

- Who is your ideal customer?
- What are the demographics?
- How will you segment your audience?
- Who is your competition?



Segmenting | Targeting | Positioning

Situation Analysis/Competition

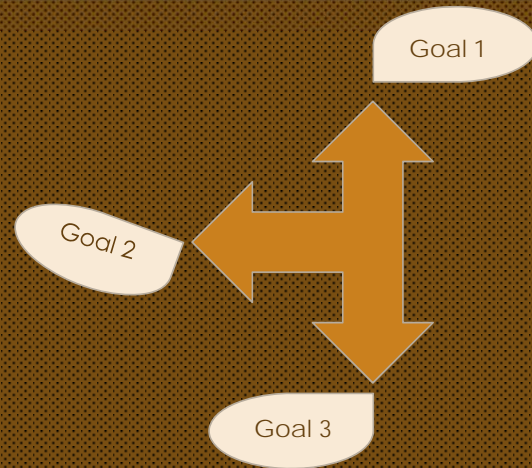
- How will you compete?
- Identify direct competition.
- SWOT Analysis - Worksheet
- Features vs. Benefits



The image shows a SWOT Analysis worksheet. It is a grid with four quadrants: Strengths (top-left, blue header), Weaknesses (top-right, red header), Opportunities (bottom-left, green header), and Threats (bottom-right, orange header). Each quadrant has a 'Criteria Examples' column on its left and right sides. The text 'Internal Factors' is written across the top two quadrants, and 'External Factors' is written across the bottom two quadrants. The form includes a title 'SWOT Analysis Working with Employers 9-2013 v1' and a URL at the bottom.

Key Goals

- What are 3-4 goals to establish for your product or service?
 - Financial
 - Non-financial
 - Long term
 - Short term



Strategies & Tactics

- Who do you want to reach?
- How will you reach them?



Goals

Goals are specific, measurable performance targets and deadlines that help provide overall direction for an organization. An organization can state as many goals that they feel would be reasonable to obtain within a certain period of time. When developing goals remember the **SMART** Formula:

Sensible, Measurable, Achievable, Realistic, Time Specific

Goals answer the question: Where does the organization want to go?

Service Example: To increase the pediatric market share in DuPage County by 5% by June 20XX.

Product Example: To increase Chicagoland market share on Fulmer Fudge by 15% by December 20XX.

Strategies

Means by which a goal is to be achieved.

*Strategies answer the question:
What activities need to be employed to achieve our goal?*

Service Example:
To increase the number of sales calls in DuPage County made each month from 20 to 30 calls.

Product Example:
Make fudge attractive to retailers to stock and sell

Tactics

The detailed day-to-day actions that must be taken right away to execute strategies.

Tactics answer the question: What specific, immediate actions are required to implement the identified strategies?

Service Example:

- *Obtain a current list of pediatric physicians from professional sources.*
- *Initiate calls and schedule visits.*

Product Example:

- *Offer incentives to stock the product.*
- *Participate in cooperative advertising.*
- *Set-up sample booths inside retail stores.*



Marketing Program

- Advertising
 - Print
 - Radio
 - Television
- Public Relations
- Sales Promotions
- Personal Selling
- Web/Social
- Networking

**Product
Place
Price
Promotion**

Budget

- Breakeven Analysis
- Expense Forecast
- Sales Forecast



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Evaluation Monitors

- Measurable Targets
- Customer Satisfaction
- How to measure success?



Data Resources

- US Dept. of Commerce, Bureau of Economic Analysis - <http://www.bea.gov>
- State of Illinois data portal - <https://data.illinois.gov/>
- Census Bureau - <http://census.gov>
- Bureau of Labor Statistics - <http://bls.gov>
- US Department of Labor - <http://www.dol.gov/dol/topic/statistics/>
- Economic and Statistics Administration - <http://www.esa.doc.gov/>
- Small Business Administration - <http://sba.gov>
- Federal Reserve Bank of Chicago - <https://www.chicagofed.org/research/Index>
- Business Plan Pro - <http://businessplanpro.com>
- Small Business Development Centers - <https://www.illinois.gov/dceo/SmallBizAssistance/BeginHere/Pages/SBDC.aspx>
- Senior Corps of Retired Executives - <http://www.score.org>
- Business Services Team - <https://www2.illinoisworknet.com/Connect/Pages/LocationSearch.aspx>
- City Data - <http://www.city-data.com>
- Hoovers - <http://www.hoovers.com>
- Marketing Plans - <http://mplans.com>
- Business Plans - <http://bplans.com> OR <http://actionplan.com>





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Thanks to Ann Fulmer for sharing her knowledge and expertise with us.
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