

5 Components of a Successful Marketing Plan

By Rick Pontz

It's easy enough to tell a good marketing program from a not so good one. You can measure it by the decisions of people who need to implement it, how much business you generate after you implement your plan and how well your marketing plan is implemented. A brilliant marketing plan that is not executed is worth much less than a not-so-good marketing plan that's implemented.

The plan's value is in the success of your business.

The following are six qualities in a marketing plan that makes it more likely to be successfully implemented and more likely to create successful results.

1. Is the plan simple?

I have seen marketing plans created by Professors of Marketing at universities or some consulting company that are extremely well thought out and impressive in their size and scope. They also didn't have a chance in the world of being successful. They were created to reflect the knowledge of the writers of the plans without any chance anyone or any team would actually implement the plan. Great in theory, lousy in execution and doomed for failure.

- Is it easy to understand and to act on?
- Does it communicate its contents easily and practically?

2. Market focus

"I don't know the secret to success, but I do know that the secret to failure is, trying to please everybody," said Bill Cosby. Good marketing plans define target markets narrowly. Everyone or anybody might be potential sellers for your product. However, you probably don't have the time or money to market to everyone or anybody. Who is your ideal customer? Who does it make sense for you to spend your time and money trying to reach? You might define your ideal customer in terms of channels of trade, geographic location, or classes of trade, etc. For example:

- An importer of higher end garden art might decide their target market is independent garden centers or suburban retailers.
- A Composter Manufacturers target market might be farm stores, organic food retailers, environmental web sites, or some combination.

3. Concrete, measurable specifics

A good marketing plan is full of dates and details. Strategy probably drives a good plan, but tactics, programs and details make the difference. As much as possible, the plan has to tie results back to activities and come up with hard numbers to measure those results.

A manufacturer, importer or distributor of lawn & garden products cannot have vague goals like "increase distribution into the big boxes". It needs specifics that are related to the marketing plan such as "increase sales to the big boxes by 20% by December 2012", or "open 150 new independent garden center accounts in 2013", or "generate 18% of our yearly sales in the last quarter of 2012".

- The key is to take a plan and think ahead about how you'll know whether it was implemented. Will you be able to tell?
- Is the plan specific? Are its objectives concrete and measurable? Does it include specific actions and activities, each with specific dates of completion, specific persons responsible and specific budgets?

4. Responsibility and accountability

Groups and committees usually don't implement marketing plans. Individuals

do. Assign every part of a marketing plan to a specific person. Measure the results of every task and be sure a person is responsible for it. Peer pressure is important. The people executing the plan have to be accountable for measurable results. Achievement has to be rewarded and Failure has to be recognized not ignored or swept in a corner. This should be a learning experience.

- A good marketing plan needs commitment, not just involvement.

5. Reviews and revisions

Every successful marketing plan is actually a planning process, not just a plan. Things change too fast for static plans. A good marketing plan is part of a process that involves setting goals, measuring results and tracking performance. It entails regular review and revision.

- If the group running the marketing plan isn't meeting once a month to compare the plan with actual results and make course corrections, there is no marketing plan it is just a marketing idea.

BONUS- Business plan "don'ts"

- Don't use a business plan to show how much you know about your business.
- Don't create an unrealistic marketing plan. Are the sales goals, expense budgets, and milestone dates realistic? Nothing stifles implementation like unrealistic goals.
- Don't try to implement an incomplete plan. Does it include all the necessary elements? Requirements of a business plan vary, depending on the context. There is no guarantee, however, that the plan will work if it doesn't cover the main bases you are trying to achieve.