

How to Write a Marketing Plan

In conjunction with Sparrowly Group and MyTravel Research, the following provides a guide for event organisers in creating a thorough marketing plan.

What is a Marketing Strategy?

- Roadmap to delivering true value to different and distinct groups of customers
- All successful marketing strategies begin and end with the CUSTOMER

Why Create a Marketing Plan?

- Establish what economic and business environment you are experiencing
- What opportunities and problems are you facing?
- What business objectives do you expect to achieve?! Who are your customers?
- Why should they buy your product/service over others?
- How will you communicate your product/service to your customers?
- Who will do that and when?
- How are you going to measure your progress so you can learn from the experience?

Benefits

- By working with a marketing plan you will immediately see the benefits.
- These include:
 - You will understand your markets and segments, therefore uncover customer potential
 - Your scarce marketing dollars or time will be spent in all the right places
 - You will increase your customer brand awareness
 - Increased sales and revenue GUARANTEED ☺

Simply put, customers are no longer a given. Just because you make it or sell it doesn't mean anyone will buy it.

Key Components Of A Marketing Plan

Situation Analysis

- This is the major focus of any marketing plan.
- Market research
- Factual document.
- Analyses the information that you have gathered in preparation for writing the marketing action plan.
- It answers 2 key questions:
 - What economic and business environments are you experiencing?
 - What opportunities and problems are you facing?
- Look at your operating environment – the external forces that you are faced with on a day to day level.
- How is your brand perceived by your customers?! Your competitive position within your operating market.
- Current marketing, advertising or public relations programs you have in place – do you know how successful they have been?

Marketing Action Plan

- Lays out the objectives and goals for a specific time frame – usually a year.
- Answers some of those questions:
 - What business objectives do you expect to achieve?
 - What customers will you target your customers?
 - How will you communicate your product/service to your customers?
 - Who will do that and when?
 - How are you going to measure your progress so you can learn from the experience?– Tactics to use

Situation Analysis

Situation Analysis Overview

- Your product/service
- Macro environment
- Operating market
- Competitor analysis
- Customers
- Positioning and branding
- Distribution
- SWOT
- Evaluation of the past

Product/Service

- What products or services do you currently provide? Your product may be an experience, destination, region or city.
- What are the strengths or weaknesses of your products/services compared to your competitors?
- Focus on your core product

Macro Environment

- Facts related to:
 - Economic
 - Demographic
 - Cultural
 - Technological
 - Political forces
- Generally forces that are outside of your control, but will have an effect on your business
- What do these elements mean for my business?

Macro Environment Examples

- Technological
 - Mobile technology
 - Online shopping
- Political forces
 - Legislation
- Economic
 - Global Financial Crisis
 - High Australian dollar
- Cultural issues

- Government policy and reputation
- E.g. Indian Students

Macro Environment

- Changing competitive environment
 - Offshore outsourcing / crowdsourcing
- Example of industries affected:
 - Marketing
 - Creative design
 - Web design and maintenance
 - Writing services
 - Photography
 - IT services

Operating Environment

- Look for aspects specific to the industry
- Seasonality
- Geographic market – local, regional, state, national, international
- What are the overall trends and opportunities in your industry?
- What is the market growth/shrinkage rate over time?

Operating Market

- What sorts of generic segments exist in your market?
- How big and who are your competitors?
- What are the key factors for success in this market?

For each of these questions, ask yourself the additional questions “why” and “what are the implications for my business”

Competitor Analysis

- What do they offer and how do they differ from yours?
- How does their pricing and value compare to yours?
- How are they positioned?
- What tactical marketing activities do they use? How successful have they been?
- What are their strengths/weaknesses compared to yours?

Competitor review

Competitor review techniques:

- Personal observation
 - Check their website
 - Sign up to newsletters

- Monitor their advertising / collateral
- Where are they on Google?
- Follow on Twitter or Like on Facebook
- Mystery shopping / holidays
- Market research
- Feedback from your customers
- Check industry reports and relevant publications

Macro / Competitive / Operating Environments

What does it mean for my business?

- Work harder and smarter for my customers and visitors
- Offer a Unique Selling Point (USP)
- Know my customers and competitors intimately
- Tackle head on, they won't go away ☺

Your Customers

- One of the most important exercises is identifying the people you want to direct your marketing efforts toward
- 'Targeting' or 'Segmentation' is knowing where to concentrate your forces.
- Focusing on segments of customers is the most efficient way to develop a marketing program.
- Customers share common characteristics and you can group them together
- Customers are complex characters.
- We can define segments by any or a combination of the following:
 - Media consumption habits: What do they watch, read or listen to?
 - Product purchasing habits: How frequently do they buy?– Category involvement: How important are purchases in your category to the buyer?
 - Product preferences: What characteristics are the most motivating for customers?

Segmenting your market

- Identify groups of customers with common needs or wants
- Ways of segmenting your market include:
 - Geographical–where do they live?
 - Demographic – how old are they?
 - Psychographic-lifestyle,culture,subculture,ethnicity, values, beliefs, hobbies, religious or political affiliation
 - Behavioural – Where do they 'hang out' in social media?
 - Attitudes – I think marijuana should be legalised
 - Usage – how do they use a product or a service?

- The key is to find the most efficient way / segment for your business to maximise ROI.
- You need to work out the most profitable or potentially profitable segments.
- Use both primary and secondary research as well as your own knowledge.
- Who is the household decision maker?
- Can have multiple segments
 - Retirees / families / singles / married couples
 - Business to Business Vs Business to Consumer
- Your different segments, may have different communication needs

Create a customer profile

- This is perhaps the most important aspect of your marketing plan
- Can be easy and fun to do
- Workshop environment with stakeholders
- Try to ensure that it is backed by solid research

Branding

"A brand has one strategic purpose – that is to differentiate itself from competitors. For the brand to be true and authentic, it needs to be delivered consistently and every point the customer has contact with your business"

- Customers view marketing communications very differently to what marketers do...
- A brand can be very powerful.
- A brand is intangible and emotional.
- A brand grows through the way it influences people to feel about a product or service.
 - Positive and negative feelings e.g. Qantas
- A brand exists only in the mind of the consumer.
- It is your reputation and is not built by what you say about yourself but by what others say about you.! Every communication affects attitudes toward your brand.
- The values and personality of a brand are built by the opinion and experiences of people's involvement with that brand.
- Advertising is the most expensive way to build a brand - you need millions of \$\$\$\$\$\$ unless you operate in niche markets.
- Things that affect your brand are:
 - Sales promotions
 - Public relations
 - Direct marketing
 - Websites

- Mass media
- Pricing
- Staff attitudes
- Social media
- Forums
- User generated content

A Brand is NOT

- A brand is NONE of the following:
 - Font
 - Colours
 - 'Look and feel'
 - Logo
- But all of these things contribute to how people feel about your brand.

Brands

- Word of mouth! – most powerful
 - Social media has skyrocketed influence further
- People trust what their friends, peers and family say about brands far more than advertising.

Image and branding

- Don't try to be all things to all people
 - Don't try to be Rolls Royce when you are Ford
- Be consistent
 - Don't be guilty of brand schizophrenia!

Positioning

- Once you have identified your segments or targets, you need to position your product so that your targets can remember you and have easy access to you
- Powerful positioning is one element that leads to a powerful brand.
- Your position sends a message to your segment / target group
- One or two sentence statement – it can even be a word
- Captures the message a marketer wants to imprint in the minds of customers and potential customers.
- If your positioning message is clear, succinct but powerful, it moves customers toward our brand
- It describes your product/service and how it is different – and therefore better – than that of the competition
- At its core, positioning is the reason why people buy one product rather than another.

- You may need to position your product differently to different targets

Distribution

- Direct and indirect
 - Website booking engine
 - Travel agency
- What are the trends surrounding the distribution channels?
 - Online v.s. bricks and mortar
- Strengths for each
- What percentage of sales does each channel contribute to your business?
- How cost effective are your channels?
- What is your share within each channel compared to your competitors?
- What are emerging consumer trends and how will this affect your distribution?

SWOT

- Strengths Weaknesses Opportunities and Threats
- What are the internal strengths of your organisation, product/service compared to your competition (generally leads to increased sales).
- What internal weaknesses do your organisation or product/service have compared to your competition (generally will hinder sales)?
- What external opportunities are open to your organisation or product/service that will improve your sales?
- What external threats (over which your organisation may have no control) are facing your organisation or product/service that you may have to react to?

Evaluation of the Past

- Tactical marketing initiatives
- What did I do last year?
- Did it work:
 - Meet my quantifiable objectives?
- What was the key learning from the initiative?
- Do I continue, discontinue, change this initiative?

The Marketing Action Plan

Components of the Marketing Action Plan:

- Objectives
- Marketing communications tactics
- Budget
- Evaluation

Objectives

- Quantifiable results that you expect your marketing plan to achieve
- Examples include stated as:
 - Increase sales volume
 - Increase market share
 - Increase profitability
 - Increase brand awareness (hard for smaller biz to quantify)
 - Increase visitation
 - Increase social media presence
- Choose realistic and achievable BUT challenging
- Make sure they can be measured
- Be realistic with not only money budget, but your time capabilities
- Fabulous low cost opportunities exist with social media and Internet / web marketing

Marketing Communications Tactics

- Match your product with the correct distribution, advertising and promotion for your customers.
- Short term actions you will use to implement the marketing objectives
- Ensure they are measurable so that you can measure your return on investment
- Example of measurable tactics are:
 - Increase my visitation by 3%
 - Increase my social media presence by 50%
 - Increase my database of customers by 20%
 - Increase my website ranking on Google from page 5 to page 3
 - Increase my booking numbers by 5%
 - Increase my room occupancy by 5%
- Examples of things you can't measure easily are:
 - Trade shows
 - Brand presence

Low cost ideas for guaranteed success

- Website / blog optimised with keywords:

- 60% of Google searches leads to sales
- Customer list / database
 - Presold – they have signed up
 - Relevant content
 - Special offers and secret tips
- Consistent branding
 - Hard to measure but extremely important
- Social media presence

A Note on Social Media

- Pick 1 and do it well – where do your customers hang out?
- Remember, once it is there, it is there forever
- Don't talk to your clients the way you talk to your friends
- Don't mix personal with business:
 - Do you really want your clients seeing your drunken idiot photos?
- Be professional:
 - Tone of voice
 - Images
 - Words
- Offer value and incentive to be liked
- Can boost your ranking in Google – some are indexed

The End

- If you focus on measurable objectives, tactics and initiatives:
 - You can change paths if it doesn't work
 - Less likely to waste time and money
 - More likely to appease stakeholders, for example:
 - Council boards
 - RTO members
 - Your husband or wife 😊 if you are a family business.