

5 Steps to Creating a Marketing Plan



Launch a killer marketing plan with these tips and ready-to-use templates.



A free marketing resource from

Inbound 281

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Why You Need a Marketing Plan

An annual marketing plan helps you set your marketing on the right course to make your company's business goals a reality. A high-level plan will guide the direction of your team's campaigns, goals, efforts and growth.

Without a marketing plan, things can get messy -- and it's nearly impossible to put a number on the budget you'll need to secure for the projects, hiring, and outsourcing you'll encounter over the course of a year if you don't have a plan.

To make your plan's creation easier, we've put together a list of what to include in your plan and a few different planning templates where you can easily fill in the blanks.

You'll also find a do-it-yourself marketing plan generator.

We hope you find this information helpful. If you have any questions, feel free to reach me at 800-834-4910 or at inbound281.com.

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Source credit: HubSpot.com. Rebecca White @Rebecca_White94

Do you take a good, hard look at your team's marketing strategy every year?

You should. An annual marketing plan helps you set your marketing on the right course to make your company's business goals a reality. Think of it as a high-level plan that guides the direction of your team's campaigns, goals, and growth.

Without one, things can get messy -- and it's nearly impossible to put a number on the budget you'll need to secure for the projects, hiring, and outsourcing you'll encounter over the course of a year if you don't have a plan.

Keep in mind there are variations to the marketing plan you need, depending on your industry and the goals of your marketing team. To make your plan's creation easier, we've put together a list of what to include in your plan and a few different planning templates where you can easily fill in the blanks.

[Download Now: Free Marketing Plan Template \[Get Your Copy\]](#)

To start, let's dive into how to create a marketing plan and then take a look at what a high-level marketing plan has inside.

How to Create a Marketing Plan

1. Conduct a situation analysis.
2. Define your target audience.
3. Write SMART goals.
4. Analyze your tactics.
5. Set your budget.

1. Conduct a situation analysis

Before you can get started with your marketing plan, you have to know your current situation.

What are your strengths, weaknesses, opportunities, and threats? Conduct a basic SWOT analysis is the first step to creating a marketing plan.

Additionally, you should also have an understanding of the current market. How do you compare to your competitors? Doing a [competitor analysis](#) should help you with this step.

Think about how other products are better than yours. Plus, consider the gaps in a competitor's approach. What are they missing? What can you offer that'll give you a competitive advantage? Think about what sets you apart.

Answering questions like this should help you figure out what your customer wants, which brings us to step number two.

2. Define your target audience

Once you have a better understanding of the market and your company's situation, make sure you know who your target audience is.

If your company already has [buyer personas](#), this step might just mean you have to refine your current personas.

If you don't have a buyer persona, you should create one. To do this, you might have to conduct market research.

Your buyer persona should include demographic information such as age, gender, and income. However, it will also include psychographic information such as pain points and goals. What drives your audience? What problems do they have that your product or service can fix?

Once you have this information written out, it'll help you define what your goals are, which brings us to step number three.

3. Write SMART goals

My mother always used to tell me, "You can't go somewhere unless you have a road map." Now, for me, someone who's geographically challenged, that was literal advice.

However, it can also be applied metaphorically to marketing. You can't improve your ROI unless you know what your goals are.

After you've figured out your current situation and know your audience, you can begin to define your [SMART goals](#).

SMART goals are specific, measurable, attainable, relevant, and time-bound. This means that all your goals should be specific and include a time frame for which you want to complete it.

For example, your goal could be to increase your Instagram followers by 15% in three months. Depending on your overall marketing goals, this should be relevant and attainable. Additionally, this goal is specific, measurable, and time-bound.

Before you start any tactic, you should write out your goals. Then, you can begin to analyze which tactics will help you achieve that goal. That brings us to step number four.

4. Analyze your tactics

At this point, you've written down your goals based on your target audience and current situation.

Now, you have to figure out what tactics will help you achieve your goals. Plus, what are the right channels and action items to focus on.

For example, if your goal is to increase your Instagram followers by 15% in three months, your tactics might include hosting a giveaway, responding to every comment, and posting three times on Instagram per week.

Once you know your goals, brainstorming several tactics to achieve those goals should be easy.

However, while you're writing your tactics, you have to keep your budget in mind, which brings us to step number five.

5. Set your budget

Before you can begin implementing any of your ideas that you've come up with in the steps above, you have to know your budget.

For example, your tactics might include social media advertising. However, if you don't have the budget for that, then you might not be able to achieve your goals.

While you're writing out your tactics, be sure to note an estimated budget. You can include the time it'll take to complete each tactic in addition to the assets you might need to purchase, such as ad space.

Now that you know how to create your marketing plan, let's dive into the elements that a high-level marketing plan should include.

Marketing Plan Elements

Marketing plans can get quite granular to reflect the industry you're in, whether you're selling to consumers (B2C) or other businesses (B2B), and how big your digital presence is. Nonetheless, here are six elements every effective marketing plan includes:

1. Business Summary

In a marketing plan, your Business Summary is exactly what it sounds like: a summary of the organization. This includes the company name, where it's headquartered, and its mission statement -- all of which should be consistent with the business as a whole.

Your marketing plan's Business Summary also includes a SWOT analysis, which stands for the business's strengths, weaknesses, opportunities, and threats. Be patient with your business's SWOT analysis; you'll write most of it based on how you fill out the next few marketing plan elements below.

2. Business Initiatives

The Business Initiatives element of a marketing plan helps you segment the various goals of your department. Be careful not to include big-picture company initiatives, which you'd normally find in a business plan. This section of your marketing plan should outline the projects that are specific to marketing. You'll also describe the goals of those projects and how those goals will be measured.

3. Target Market

Here's where you'll conduct some basic market research. If your company has already done a thorough market research study, this section of your marketing plan might be easier to put together.

Ultimately, this element of your marketing plan will help you describe the industry you're selling to, an analysis of your competitors, and your buyer persona. A buyer persona is a semi-fictional description of your ideal customer, focusing on traits like age, location, job title, and personal challenges.

4. Market Strategy

Your Market Strategy uses the information included in your Target Market section to describe how your company should approach the market. What will your business offer your buyer personas that your competitors aren't already offering them?

In a full-length marketing plan, this section can contain the "seven Ps of marketing." These Ps are product, price, place, promotion, people, process, and physical evidence. (You'll learn more about these seven sub-components inside our free marketing plan template, which you can download below.)

5. Budget

Don't mistake the Budget element of your marketing plan with your product's price or other company financials. Your budget describes how much money the business has allotted the marketing team to pursue the initiatives and goals outlined in the elements above.

Depending on how many individual expenses you have, you should consider itemizing this budget by what specifically you'll spend your budget on. Example marketing expenses include a marketing agency, marketing software, paid promotions, and events (those you'll host and/or attend).

6. Marketing Channels

Lastly, your marketing plan will include a list of your marketing channels. While your company might promote the product itself using certain ad space, your marketing channels are where you'll publish the content that educates your buyers, generates leads, and spreads awareness of your brand.

If you publish (or intend to publish) on social media, this is the place to talk about it. Use the Marketing Channels section of your marketing plan to lay out which social networks you want to launch a business page on, what you'll use this social network for, and how you'll measure your success on this network.

Part of this section's purpose is to prove to your superiors, both inside and outside Marketing, that these channels will serve to grow the business.

Businesses with extensive social media presences might even consider elaborating on their social strategy in a separate social media plan template -- which you can download below.

Free Marketing Plan Template [Word]

Now that you know what to include in your marketing plan, it's time to grab your marketing plan template and see how best to organize the six elements explained above.

The following marketing plan template opens directly in Microsoft Word, so you can edit each section as you see fit:

[Download your marketing plan template here.](#)

In the marketing plan template, you'll get to fill in the following contents to suit your company:

Business Summary

- Company Name
- Marketing Leadership Team
- Headquarters, Office Locations
- Mission Statement
- SWOT Analysis

Business Initiatives

- Overarching company initiatives
- Marketing initiatives, goals, metrics

Target Market

- Industry Name
- Buyer Persona(s)
- Competitive Analysis

Market Strategy

- Product
- Price
- Promotion
- People
- Process
- Physical Evidence

Budget

Marketing Channels

Marketing Plan Generator

If you're strapped for time, give our new [Marketing Plan Generator](#) a try. This tool simplifies yearly planning and lays your strategies, initiatives, and goals out in a simple template so you can identify what's most important for the coming year.

[Try our free Marketing Plan Generator here](#)

About Inbound 281



A Growth Agency

Inbound 281 is a full-service, growth-focused digital marketing agency. We help businesses grow by improving their marketing to increase sales, revenue and profits.

We help owners, marketers and sales managers who are looking for new ideas to help sales hit their targets. Often times they are frustrated that, after all the time, efforts and money they have invested, they're still not getting the results they were expecting.

Our sights are set on lead acquisition, lead conversion, and conversion rate optimization.

We specialize in multi-channel digital marketing, including content marketing, web design and development, SEO, pay per click, and social media.

Ready for a Conversation?

What's your dream result? Let's get the digital marketing conversation started!

Looking for new customer acquisition, lead generation, client engagement or a competitive advantage? We're ready to learn more about your goals so we can help you build a Marketing Road Map to help you achieve your goals.

[Schedule a Conversation](#)

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