

**IF YOUR MARKETING WAS PERFECT,
WHAT WOULD IT LOOK LIKE?**

HOW DO YOU MAKE IT HAPPEN?

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IF YOUR MARKETING WAS PERFECT, WHAT WOULD IT LOOK LIKE? HOW DO YOU MAKE IT HAPPEN?

In the first part of this article we asked the question: “If your marketing was perfect, what would it look like?” and suggested that the marketing plan was the tool to achieve this state of perfection.

Let’s look at the process in more detail and see how it could be applied to your business. Essentially there are only five steps to take although some are bigger than others:

1. Conduct a marketing audit
2. Set your marketing objectives
3. Determine your strategy
4. Draw up market plans
5. Monitor and control

Audit your current marketing activity

A systematic marketing audit is the formal equivalent of gaining a deep understanding of the market. It essentially asks you to question everything about your product offer and your markets with a view to identifying your strengths and weaknesses. A good test is to think about everything under your control. This would normally include all the elements of the classic 4P model: product, price, promotion, place (i.e. channels to market) and possibly people, processes and physical assets.

The other half of the analysis looks at the opportunities and threats facing the business. You may recognise the oft used SWOT analysis structure here. Whilst Strengths and Weaknesses are under the control of the business, opportunities and threats are not and this distinction is important in understanding the analysis and moving onto the next stage. The same check list (using the 4Ps) can be used to make sure you don’t omit anything.

One thing to be careful of at this stage is the Opportunities analysis. In marketing, opportunities are market opportunities. These are market segments which may or may not be attractive to the company.

Set your marketing objectives

Marketing operates at different levels within different businesses. Your marketing objectives may range from market share to net profit or be at a much lower level such as the number of sales enquiries needed. Whatever they are remember that in most businesses there is a thread of relationships which run through all these objectives and that using such relationships, such as conversion rates, you can easily move from one

level of objective to the other. How many sales leads do you need to generate to achieve your sales or profit targets? The ratios can help you calculate this.

Determine your strategy

The heart of the plan and often the most difficult part. For marketers, strategy is how you are going to achieve the objectives so you need to be in creative mode for this. The best source of strategy is to go back to the SWOT analysis and use the information already gathered.

Prioritise your (market) opportunities by risk. Stack up against each the respective strengths and weaknesses of the business which are relevant and, of course, add in the threats. There are numerous tools to help you select the most attractive market/product combination including the product/market life cycle curve and the more sophisticated matrices such as the Boston Grid.

The decisions made here can be recorded in a mission statement. This can usefully be broken down into;

- A purpose statement (why we exist)
- A vision statement (where we want to be)
- A mission statement (how we are going to get there)

If not already covered in the above add a positioning statement which summarises your brand values.

Draw up individual market plans

All the elements of your plan covering the 4Ps (or even the 7Ps) can be summarised in individual market plans. Each market opportunity has its own spread sheet style plan listing the activities to be done against each month of the year: months across the top, activities down the side. You can add a column for who is responsible and another one to record the cost.

This format has the added advantage that the finished plan can be stuck on a notice board or the side of a filing cabinet so it is always visible and in your face.

Monitor and control

High visibility helps with monitoring and control as well. The plan should be monitored on a monthly basis to make sure it is on track and that no changes need to be enacted.

Work out the return on investment produced by the marketing activity. There is no better way to justify your drive to produce perfect marketing than to show that it works!

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Kevin Norman BA, DipM, MCIM, Chartered Marketer.

Kevin has operated as a marketing consultant since 1990 and is especially active in developing strategic marketing plans and advising on implementation. His experience includes working for a number of major companies –GKN, Massey-Ferguson, ISS Servisystem – as well as in smaller consultancies. He specializes in business-to-business marketing, in sales development and in training workshops. Kevin is a former National Councillor of the Chartered Institute of Marketing and holder of its prestigious President’s Award. He is External Panel Member in Marketing for Anglia Ruskin University and has operated in a similar role for NVC for Foundation Degrees.

