Eight Steps to Creating a Strategic Marketing Plan

Every company needs a solid, functional marketing plan to pave the road to corporate growth. This model delivers a structured approach to help plan, manage and optimize marketing initiatives.

1. **VISION AND MISSION** — Why are we in business? Vision and mission statements define what success looks like and what your business purpose is. Also, they identify and communicate your organization's values and guide decisions at every level.

2. **GOALS** — What do we want to accomplish? In quantifiable and measurable terms, identify what you want to accomplish. Examples include increased amount/percent of revenue/profit, number of new customers, percentage of increased business from current customers, and the number of inquiries/leads.

3. **STRATEGIES** — How will we get there? Strategies provide direction for the overarching framework that drives marketing programs. Examples include articulating corporate distinction, enhancing brand awareness, developing new products or services, upgrading products or services, and entering new marketplaces.

4. **TACTICS** — What activities will we implement? Each strategy needs corresponding tactics, or the specific activities that will help you achieve your goals. Examples include bylined articles, advertising, blogs, case studies, direct mail, digital marketing, social media, white papers, books, tradeshows, webinars, podcasts and other promotional activities.

5. **BUDGET** — How much will we spend? Every marketing plan needs to be funded. Budgets can be based on a fixed figure or a percentage of revenue or profit.

6. **SCHEDULE** — When will we do it? Create a calendar of marketing programs and activities to look ahead, plan for peaks and valleys, and capitalize on available opportunities.

7. **RESPONSIBILITIES** — Who does what and when? Identify the individuals, committees and teams responsible for marketing programs and initiatives. Seek outside support if internal resources are scarce.

8. **MONITORING AND EVALUATION** — How do we monitor performance? Identify and implement metrics to define successes and failures. Continually review initiatives and revise goals, strategies and plans based on new challenges, opportunities and needs.

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