



Creating A Marketing Plan

A Step By Step Guide

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The Steps

Situation Analysis (inc. SWOT)

Key Objectives

Strategy (inc. Target Audience)

Key Measures of Success

Marketing Tactics

Actions, Resources & Budgets

Ask “What If”

Your Controls

Implement. Analyse. Refine.

Step One: Situation Analysis

This is your starting point.

In this section just briefly set out WHERE are you now.

What have been the successes of the last 12 months.

How has your marketing performed? What worked well, what did not. What have you learned?

Include a market overview. What are the key market challenges and problems that you are here to solve.

Know what the key corporate goals are that you will be aligning marketing goals to.

SWOT Analysis

Within your Situation Analysis, create a high level picture of your INTERNAL strengths and weaknesses and the EXTERNAL threats and opportunities.

Strengths

Write down the key internal strengths of your brand (e.g. high brand salience) and marketing.

This is what you are good at, It's what your audience likes about you.

Weaknesses

Write down the key internal weaknesses of your brand.

These are things you want to fix, ideally. It can be misconceptions about your brand.

Opportunities

What are the key external opportunities that you can take advantage of. This could be opportunities that the changing market offers you. This should be obtained through insight.

Threats

What are the key external threats that you need to take into account – such as rising inflation and other economic impacts. These are things that can impact the deliver of your marketing and growth of your brand.



Step Two: Create Key Objectives

Outline your key marketing objectives. You should never have too many. Too many goals create chaos. All goals should be simple, measurable, achievable, realistic and time bound.

01

e.g. Increase awareness and understanding of brand

02

e.g. increase market share

03

e.g. increase conversions

04

e.g. create authority in market niche



Step Three: Devise The Strategy

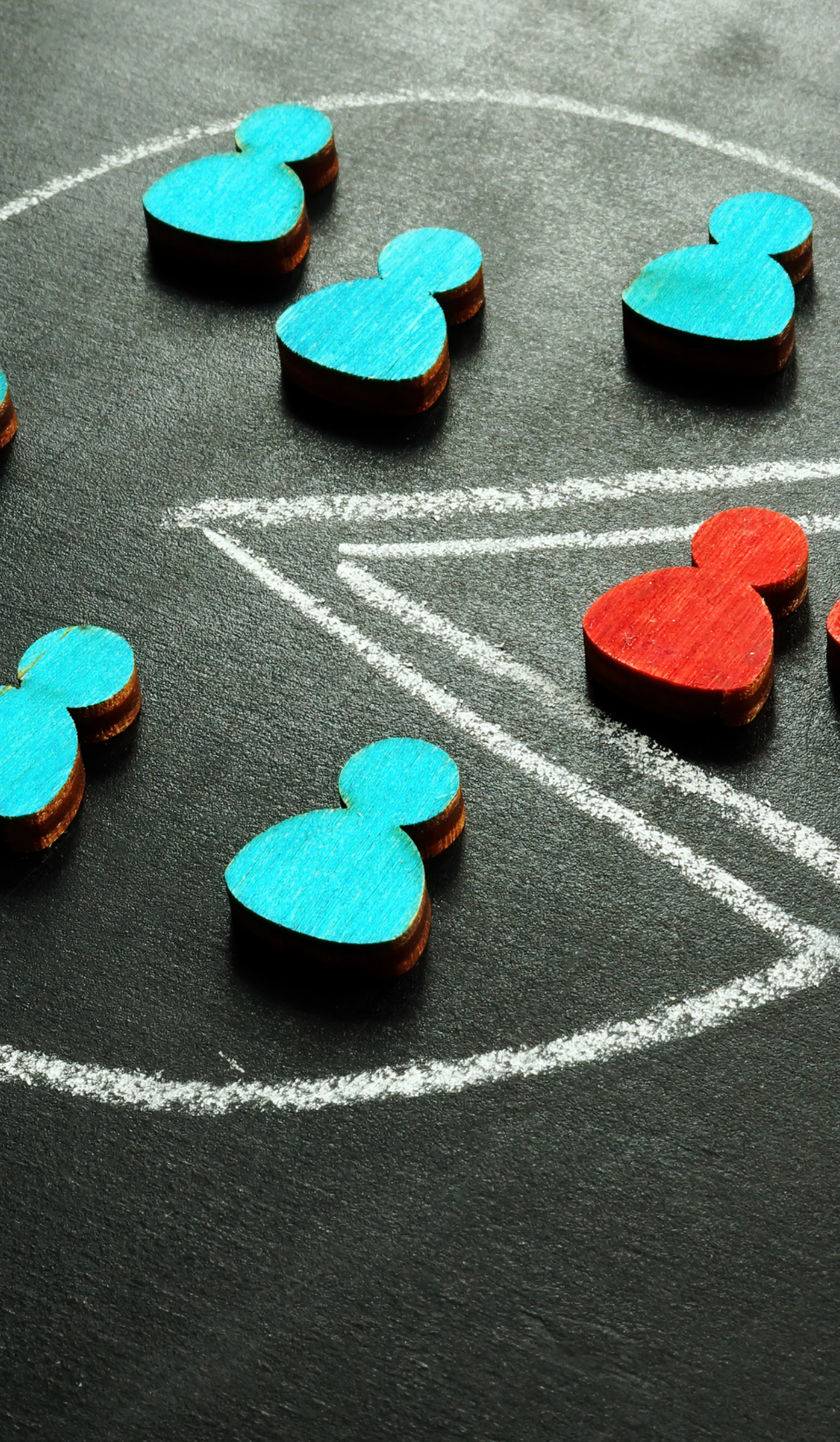
Once you have your goals mapped out, you need to think of your strategy to deliver this.

This is where you think - how are we going to get there.

Think about where you are now and where you are going. What strategies will take you to your destination.

It could be a market penetration strategy or market development strategy. Or one that focuses on brand engagement.

Your strategy is high level. It should focus on what you have been doing well and what you may need to do more of or change to achieve the goals. Think about the challenges you are going to solve for your business.



Target Market

When you think about your strategy, you must think about your target market.

This is where you set out details of your target market.

Who are they?

How would you define them?

What are their challenges? Their needs? Their behaviours and attitudes to the market and your brand.

This is where you should also think about segmentation here. You will need to think about your strategy in terms of reaching different segments.

Step Four: Create Your Key Measures of Success

With your goals and strategy in place, it is often a good point to think now about what success will look like. Start with the end in mind.

You will need some key metrics - lead and lag.

For example, if your goal is to increase brand salience, for example, your lag metric may be to increase salience to say 50 by the end of 2024, but have clear stepping stones along the way to measure success (e.g. 45 by Q1 etc)

Remember, metrics must be SMART (specific, measurable, achievable, realistic, timebound).



Step Five: Marketing Tactics

Now the challenging bit. You will need to establish how you will deliver the strategy - what actions will you take. This is the key area for your detail.

This is, essentially, the short-term actions that will help you reach your end goal. This is where you'll think about your channels, your products, key messages, promotional activity and so on.

You will put some detailed timelines together. But before you get too rigid, make note of the top tip later on.

January

Activity

March

Activity

May

Activity

July

Activity

Step Six: Resources & Budgets

he resources and the budget required to implement the actions.

You will need to think - do we have the right resources. Will we have that budget? Can we justify the budget - is it worth it?

You will detail who is responsible for what and also think about the challenges in terms of implementing these, the impact on everything else and who needs to know what.

Marketing Tactics

TOP TIP

In a fast changing market, don't get too absorbed with rigid tactics too far out.

You will need to keep fluid.

Keep the focus on the goals, but don't be too rigid on the tactics. Adjust and adapt your tactics over time - and ideally use those channels that can be adjusted to react and shift with a moving market.

Plan your budget throughout the year ahead - but do not have it all tied up. To be fluid, you need budget in the bank; don't commit to things too far in advance.

Step Seven: Ask What If?

Before finalising the plan, ask yourself questions and say “what if?”

What if we did all this - what would happen?

What if we DID not do this - what would happen?

What if we changed our plan a bit?

Ask WHAT IF our competitors did this or the economy shrank and so on.

Step Eight: Determine Your Controls

Your plan will also need to state how you will monitor progress against the goals

How you will report on the progress

How you will want to think about controls around compliance sign off and budget management, for example



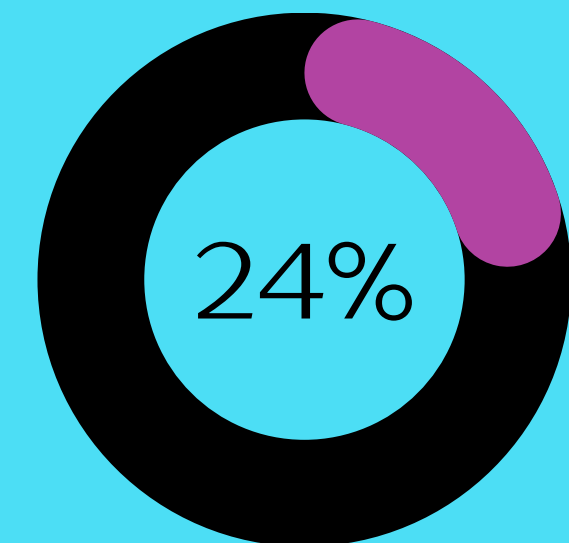
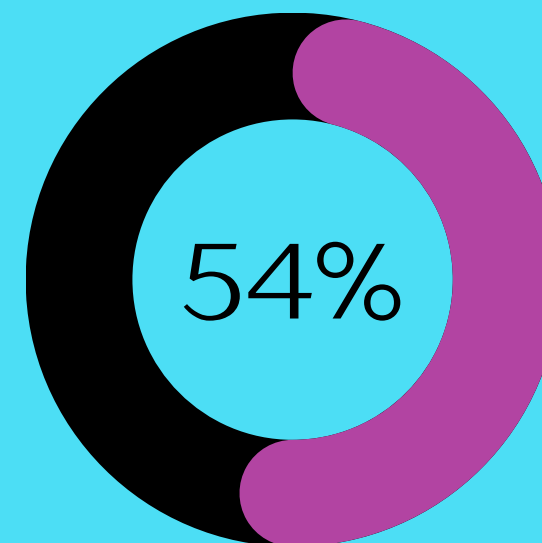
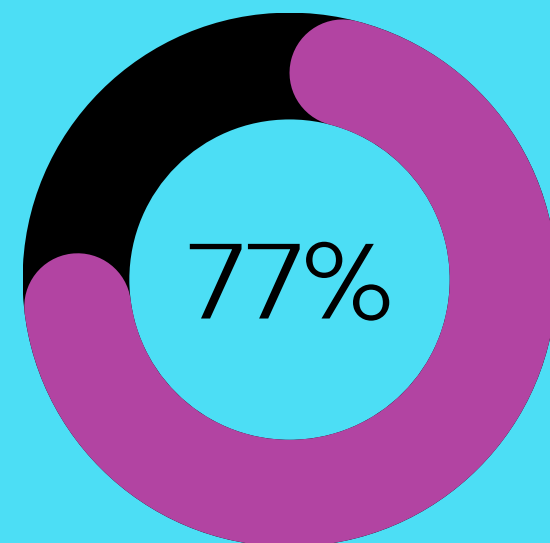
Step Nine: Implement. Analyse. Refine.

Your plan must be a moveable and adapting plan as you implement it.

Whilst most plans are written once a year, the market does not wait to change. And you can't wait to see if your plan worked.

You must keep analysing, keep refining.

As mentioned earlier, goals should not change but the tactics to get there will no doubt change along the way. Be flexible.



THE

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