

Marketing Strategy

An effective Marketing Strategy helps you focus your efforts on initiatives that are key to the success of your business. To bring a product to market, whether it is a new product, a new application of an existing product, or a new market, you need to have a Strategic Marketing Plan on which to base your tactical decisions. If you were to only use sales tactics, your plan will lack direction. If your company does not develop a Strategic Marketing Plan because of its perceived high cost and complexity, you should rethink this decision and develop even a simple one that helps you determine what direction you should be heading BEFORE you start your engines and head out to nowhere.

Marketing Strategy Benefits your Company ...

Your strategy should define an action plan for influencing customer choices, obtaining market acceptance, and achieving a significant market share. The outcome of your plan should consistently entice customers to buy (and use) your product by raising the customer's perception of its value **to them**. No matter how good your product is, if customers do not believe that they will benefit from purchasing and using it, they will not. Customer perception is the reality.

... and your Strategic Marketing Plan Communicates that Strategy

A good Strategic Marketing Plan is your business roadmap. It will tell you what to do, when, where, why, and how to do it, who should do it, and how much to spend. It should be the basis of the company's product development, manufacturing, and financial forecasting. It should be continually reviewed and updated to reflect the reality of and changes in the market.

A Strategic Marketing Plan is not a sole marketing undertaking: R&D, engineering, manufacturing and sales must contribute to the plan. Without a written Strategic Marketing Plan, shared amongst company divisions, employees have no sense of the company vision and what is expected of them. That vision should be constantly restated so that everyone, from receptionist to CEO, knows and understands it. The Strategic Marketing Plan is more: it is the guide for all Marketing & Sales staff, whether your own, freelancers, or those of your distributors and agents, to bring your product to market, make it a success, and grow market share.

Remove the Complexity and Get to the Point

Developing a Strategic Marketing Plan does not have to be complex, however, it should be clear, concise, and should answer the following questions:

Who (and where) are your customers, and what do they need?

If you cannot answer this question clearly, you need to stop whatever you are doing and find out. Understanding who has a problem that can be addressed with your product is fundamental to all Business Plans, not just your Strategic Marketing Plan. And if you do not know where your customers are, then you need to do a whole lot of homework.

What is the solution that you offer?

Being able to articulate what problem your product solves is key to reaching your target audience. This is called Value Proposition. This Value Proposition should not only be based on how you conceive it, but it also must include what your customer believes the value of your company and product is to them. If you do not understand how your product benefits your customers, ask them! Let them tell you what they perceive what the value is

How is your solution different from your competition?

Make sure your customers understand the benefits of your solution and how it is different from others. Determine what is unique about your company and product, and whether it is noticeably better than the competition. Then integrate these messages into all of your Marketing.



How are you communicating this solution and creating customer enthusiasm?

Communicating, called MarCom or Marketing Communications, with your target audience should be the cornerstone of your Strategic Marketing Plan. Every MarCom program should have the ultimate objective of getting that message to your target audience. Picking the MarCom programs that have the highest return on your investment is not rocket science, but has to be thought through. There is a plethora of ways, such as websites, blogs, advertising, editorials, printed materials, conference presentations and posters, exhibitions, workshops, road shows, press kits, press releases, testimonials, media exposure and PR, not to forget the sales calls.

What is the budget required to successfully execute your Strategic Marketing Plan?

Determining the priority of where you spend your resources is critical to your Strategic Marketing Plan. If you take the time to think through what you are trying to achieve and how each program helps you to get there, you can lower your budget and achieve the results you want. Constantly ask what is the value of the program and if it should be executed at all.

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... is ultimately about bringing the right message to the right person at the right time. To ensure you execute effective programs to attract customers and partners, a solid Strategic Marketing Plan will keep you on course. Unfortunately, many executives blame poor results on poor tactics when, in fact, the lack of a clearly defined strategy is the root cause. The first step toward creating an optimized Strategic Marketing Plan is to ensure good Strategy and tactical Planning, for nothing will make up for a bad Strategy, a limited Value Proposition, or a lack of customer understanding.

The expertise of GlobalStrategists is **Marketing**, which includes Upstream and Downstream Marketing, developing Marketing Strategies, and the compilation and creation of a complete Marketing Plan, based on facts, not guesstimates.