How To Make A Marketing Plan

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Part 1

The current business environment is demanding and requires organizations to have a proper approach to handling issues as they arise within the premises. That brings about the concept of a business plan, which denotes a comprehensive document that indicates how the organization is likely to create awareness and improve operations in the marketing department. In most instances, the plan is executed on a yearly basis to make it possible to track progress and implement the best control mechanisms. The comprehensive plan usually includes all the business activities that play a crucial role in meeting the ultimate goals (Ryan, 2016). The success of any marketing plan requires the most effective strategies. That gives rise to the components of the plan, which is equally essential within every organization. Failure to meet the demands of the scope results in scope creep, which presents a negative impact on the ultimate success of the organization.

For every marketing plan to be active within an organization, there is a need to ensure that seven key components work together. That is the first step in providing success in the implementation process. The first component is the market research. Ideally, the component evaluates the market demands to determine the buying habits. Moreover, it is imperative to have a clear understanding of the market size as well as all the other factors that will foster growth. In most organizations, failure results due to the inability to determine the needs of consumers. That makes it hard to design products that meet market demands. Effective market research will solve any problem that might arise due to the mismatch in demand. The second component is the target market (Armstrong et al., 2015). Ideally, every production should target a given population. That makes it possible to reach them during marketing. Certain organizations fail to take this aspect into consideration and find it an uphill task during marketing. Market segmentation should be comprehensive enough and incorporate at least two levels. That will refine the production process and eliminate any pilferage incidents that can arise.

The third component is the positioning. Ideally, the approach relates to the perception in the minds of consumers. Do consumers view you as the best producer in the market? Do they find you the best alternative in the market? The best way to address the question is through the development of the best brand. It is imperative always to get information from the consumers on how to improve the production process. That makes it possible to handle key challenges that might arise within the organization. The fourth component is the competitive analysis, which evaluates all the potential competitors in the market. The instance makes it possible to understand their strengths and weaknesses. That makes it possible to improve operations within the organization with the aim of getting a competitive edge. The next component is the market strategy, which explores every existing opportunity to have a positive impact on sales. The component explores all the existing ways of creating awareness, such as social media and direct email, among other methods. Next, there is a need to have a clear understanding of the budget (Ryan, 2016). There is a need to have a threshold that will promote termination in case the return is not sufficient enough to ensure growth within the premise. Ultimately, embracing the metric is critical since it provides a means of tracking progress while addressing the main critical concerns within the plan. The ability to evaluate all the other components ensures growth, and that is the main reason for success.

In conclusion, the use of a marketing plan is an essential element in every organization since it makes it possible to develop products as well as services that meet users' demands. The ability to have a good image helps customers identify why a particular product or service is the best. Competition is currently stiff in contemporary society, and failure to convince customers is the main reason for failure within the organization. It is necessary to ensure that the consumers have a deeper understanding of the products offered.

Part 2

Goals and objectives are crucial to making marketing successful within an organization. There is a need to create a correlation between the mission and vision statement and the way in which the company takes part in a given instance. For every small business venture, it is imperative to leverage the existing resources and the audience. That will help in evaluating the extremes of aspects related to costs within the premise. As outlined above, a marketing plan is important in creating a sense of direction and making it possible to meet the set demands within the organization (Grzegorczyk, 2017). An objective that a business can set includes the possibility of drafting a business plan. The existence of such a plan acts as the foundation of the venture and must follow specific aspects of the enterprise. The central question that should be asked on most occasions is the business objective. It is imperative to have a comprehensive plan of the business one year from now or set merely timeliness and work towards making such timeliness a reality.

Coca-Cola Company stands out in the market with objectives that can be quantified on most occasions. The company had a target of scaling operations in different locations in the world. That started in modules and managed to reach the ultimate target. The marketing goals are also an instance which is evident within the company (Shields et al., 2015). The ability to have a clear marketing share makes it possible to project on key operations and achieve scalability within the premise. The units sold are also a crucial part to explore on matters related to the units sold. Creating awareness is a crucial part that every organization should embrace. The ability to have the best conversion rate on matters related to sales is necessary within the organization and makes it possible to streamline operations.

In conclusion, innovation when setting goals and objectives is key to ensuring success within the organization. The process should evaluate all the customer needs and ensure that the production process aligns with the demands. The goal of Coca-Cola has been to reach a wider market. The use of social media makes it possible to have wider coverage. Moreover, other methods of advertising exist, such as TVs, which make it possible to meet the target market. Coca-Cola Company has the best market segmentation, and that is possible in the marketing domain. It is possible to frame the message in the best way possible to reach markets in different locations. A competitive edge mostly arises once an organization understands the market needs and aligns them with its marketing plan. Ideally, that should be the primary goal and objective of the premise.

References

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