



*“Building New Mexico’s Economy One Business at a Time”*

## Small Business Development Center

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# Marketing Plan Framework

## Key Questions to Answer

### Mission Vision, Goals

1. What is the business’ mission & vision? *(a successful business has a direction that all staff aligns with, and a clear picture of the future)*
2. What are your goals, objectives, strategies and tactics? *(what you want to do, why you are doing it and how will you accomplish this)*

### Measurements

3. How will you measure and track your results? *(Each goal should be measured and the results recorded in order to track what is working and what is not).*

### Target Market

4. Who is your target Market? *(focus on who is your customer and know their needs and wants).*

### Logo, Slogan, Colors, Positioning Statement

5. Do you have a logo? *(a logo should be a unique , simple mark that represents and brands your business?)*
6. What is your slogan or tag line? *(An original, creative statement that tells your customer what your business is about)*
7. What are your businesses colors? *(Colors represent feelings and emotions and brands your identity)*
8. What is your positioning statement? *(A positioning statement sells your product or service, it sets you apart from your competitor. You must target your customer, say what you will do for that customer, how will you do it and why you do it better than your competitors.)*

### Marketing Needs, Demographics, Trends

9. Is there a market demand for your Product or service? *(you need to have a market or you don’t have a business)*

10. Have you distributed a customers needs assessment/survey relating to your product or service? *(you will find out what your customers needs and wants are-The results guide your marketing goals)*

11. Who are your potential customers? What is their demographics? *(age, income, interests, culture, habits, etc..)*

12. Does your product or service keep up with the current trend? *(It is important to stay on the cutting edge of technology & know what is important in the minds of your customer)*

### **Market Growth**

13. How large is your market? *(the number of people using your product or service)*

14. What market share do you anticipate? *(your sales, as a percentage of total sales for your product category.)*

15. How will you attract and hold your share of the market or grow your market? *(By maintaining quality service, adding new services or products, or increase advertising dollars)*

### **SWOT Analysis**

16. What are your Strengths, Weaknesses, Opportunities and Threats?

### **Competition**

17. Who are your competitors? How are their businesses positioned? *(it is key to position your product or service different than your competition)*

18. How unique is your business from the competition? How will you differentiate yourself from your competition? *(find your expertise, your benefit)*

19. What can your business contribute to the world that no one else can? *(this is about the understanding of what your main benefit is to your customer)*

### **Your Services/ Benefits**

20. What are your services or products? *(list your services and keep them short and to the point. Know your products.)*

21. What are the benefits for your customer if they choose to use your service or product? *(Customer will make their choice based on what they gain by using your service or product.)*

### **Your Image**

22. How do your customers perceive you? *(Their perception might not be what you want them to perceive you as, but this is key to know if your business and marketing is working.)*

23. What image do you want to have? *(List your values, expertise, quality and incorporate into your marketing then share with staff and implement & practice)*

### **Product, Promotion, Placement, Price**

24. Is there a demand for your product or service? *(people should be interested & your product or service should meet the needs of your customer)*

25. How will you promote your business? How do you sell your products or services? *(You need to create awareness so your customers value your service or product, keep in mind top of mind awareness. Use the right message, Use the right media to deliver to the right market.)*

26. What advertising media placement will you use and How will you connect your product and services with your customer? *(Your media*

- placement should be driven by knowing your customer, place ads where your customer will see, or hear them.)*
27. List all media you plan to use to market your product and cost (*Social Media-TV-Radio-Newspaper-Magazine*)
  28. How will you Price your products or service? (*you need to cover your costs and make a profit-how you value your product or service also plays a role.*)
  29. Who will be your best suppliers? (*research suppliers in order to find the one that best fits your needs and your customers*)

#### **Financials/ Budgets/Forecasts**

30. What percentage of your budget is budgeted for marketing? (*This includes cost for promotional items, events, tradeshow, sponsorships, media placement, production, website, newsletter, samples, etc...*)
  31. What are your current financial needs? Next years? In 5 years? (*managing your budget is crucial, you may need to hire an accountant but you need to also be part of the process & know what is going on*)
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