

Sales, Marketing & Promotion: Marketing Plans Aren't Written in Stone

Marketing Plans Aren't Written in Stone As your business and the economic climate change, review and update your marketing plan to make sure it still makes sense.

By Rich Delaney

The economy's nosedive has shaken confidence in established management practices, leading to frustration, blame and anger. Essentially, many leaders are confused about what to do, and they view their marketing plans as meaningless. For struggling companies, it is tempting to fire the advertising agency, replace the marketing director (heck, replace the entire marketing department) and even start firing the salespeople who are not producing sales results.

This type of knee-jerk reaction is understandable, but unwarranted. In fact, these steps will lead to a further deterioration of business, because the "business development knowledge workers" are no longer part of your team. Blaming the economic deterioration on your marketing team may seem satisfying, but they did not create the downturn.

Solid Footing

To get back on solid footing, start with your marketing plan. Your marketing plan must be revamped since the assumptions it was built on have dramatically changed. In fact, the business plan that is linked to the marketing plan may need changing as well. Keep in mind that a plan does not guarantee success, but without a plan you guarantee failure. A marketing plan improves a company's probability of success by identifying opportunities, detailing what needs to be done to achieve those opportunities and defining the investment needed and the timeframes to implement the marketing tactics.

Five Steps to Success

There are five important steps that can help you be more successful:

1. Take another look - If your plan is not generating the desired results, step back and ask the basic question, "When you created the plan, did you foresee the current situation?" Probably not, so take a big red pen and start crossing out those tactics that don't make sense or are not generating the expected results.
2. Listen to your customers - Contact your customers and find out their specific challenges. Your sales team should be doing this all along. You are the solution provider for your customers, and without knowing their current needs you are flying blind in a stormy economy.

Once you have the customer updates, take your sales team, your senior management and your marketing team into a conference room to ask and answer the following questions:

- What do our customers need?
- How are they adapting?
- What opportunities do they see?
- What is our competition doing?
- What pricing pressures are taking place?
- What are our company's unique skills and services that can be adapted to meet those new customer needs?

By going through a short but productive analysis of the issues, you avoid the common overreaction that simply creates more chaos and confuses the sales force.

3. Revise your plan - The joint meeting, referenced above, must result in a new written marketing plan; one that is not 12 - 18 months long, but rather focused on the next two quarters. Your company must remain flexible in these changing times in all respects: keep capital expenditures in line with short-term needs, keep your staffing in line with short-term demand and keep your marketing plan short term in its scope so you can take advantage of new opportunities.

4. Customer connections - Maintain closer contact with your customers. They will be facing changing needs in this dynamic economy, and it is not always lower prices they're looking for. Find out what they need and want, and provide it to them. Often the needs are for more rapid responses to new products, new packaging, new promotional support, and faster delivery to allow them to maintain lower inventory levels.

Never take your customers' needs for granted, since your competition is constantly looking for inroads to take them away from you.

5. Know your results - Assign a key person to review the marketing results every month. Once again, each tactic should have a goal and a timeframe. This makes it easy to review what is working, what results are tentative and what is not working and should be cut back or eliminated. These reviews should be attended not only by the marketing team, but also your advertising agency and your sales team.

Now, more than ever, it is essential to implement the "best practice" of having the sales team and the marketing team share information on a regular basis. There cannot be any room for wasted brochures if the sales team is not using them. There is no room for qualified leads not to be followed up on by the sales team. There is no room for highly creative image building advertising if it is not producing sales in the near term and generating profits. These key issues, and many more, that are specific to your company, need to be addressed so that every marketing dollar invested will generate a positive return on that investment.

What To Do Now

Marketing plans, and the activities defined within them, should be dynamic and reflect what you must do now to meet the needs of your target customers. Companies with a static document, outworn tactics and a lack of communication with the sales force are nearly guaranteed to experience problems in their sales revenues. Avoid the pitfalls and provide the continual monitoring of marketing programs to obtain the best possible results.

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