

DISPATCHES™

Insights On Brand Development From The Marketing Front

Sunday, November 7, 2010

BUILDING A RESPECTABLE MARKETING PLAN

At this time of year, most marketing organizations have probably finished their 2011 marketing plans and already presented them to their senior management. So, it may be that we have just missed the window in addressing this subject. On the other hand, there might not be a better time--while the experience is still fresh--than now to suggest some best practices for building a sound marketing plan. Face it, constructing a rock-solid, let alone compelling, brand marketing plan is a daunting task that is darn hard to do well.

There are a number of reasons why this is so. First, a good many organizations don't really demand a brand *marketing* plan; rather, they expect a brand *business* plan. In other words, they require the bare minimum: the volume and share numbers the brand proposes to deliver followed by the in-market tactics (sometimes called key initiatives) that the brand will spend against in pursuit of those numbers. Second, many brand teams are inundated by a sea of information, research, and data—without a disciplined process for sorting out what to present and what not to present...so, naturally, they present nearly everything so as not to miss something that could be important. Third, as basic as it may sound, so many plans simply lack good, logical organization.

Not only have we had the benefit of building and presenting many brand marketing plans over the years, but we also have the chance to see a fair number of these plans presented by our clients each year. So, even though it may be a tad late for the 2011 brand marketing plans, we would like to offer some sure-fire plan-building practices—as this week's Boats & Helicopters—that you and your team can follow for the next plan cycle.

BOATS & HELICOPTERS:

- 1. At the outset, it really helps to think of constructing and presenting the annual Brand Marketing Plan as writing and telling a good story.** What makes for a good story? Actually, the same things that make for a good marketing plan: credible research into the subject, intriguing themes that link to that research, and “action” that engages the audience and pays off the themes. Really good brand marketers are usually really good storytellers. They are able to connect with their audience (that is, their management) with the right amount of background (marketplace analysis), the right themes (both advantages their brand has versus competitors as well as key issues that must be addressed to make plan), and an imaginative “action” plan...one that will get a visceral response—ideally, “I like it! I'm with you!”

2. **Lead with the numbers part of the story—but link those key numbers to the *critical success factors* that will make them achievable.** While most stories start out with words and not numbers, the best brand marketing plans start out with the essential numbers that, effectively, reveal the “end of the story.” Of course, these numbers may vary some by industry, but in most cases they would include the following, at a minimum:

Estimated Market Size + Growth Rate
Planned Year-End Brand Market Share + Share Change versus Year Ago
Planned Brand Unit Volume + Change versus Year Ago
Planned Brand Dollar Volume + Change versus Year Ago
Planned Marketing Spending + Change versus Year Ago
Resulting Operating Profit + Change versus Year Ago

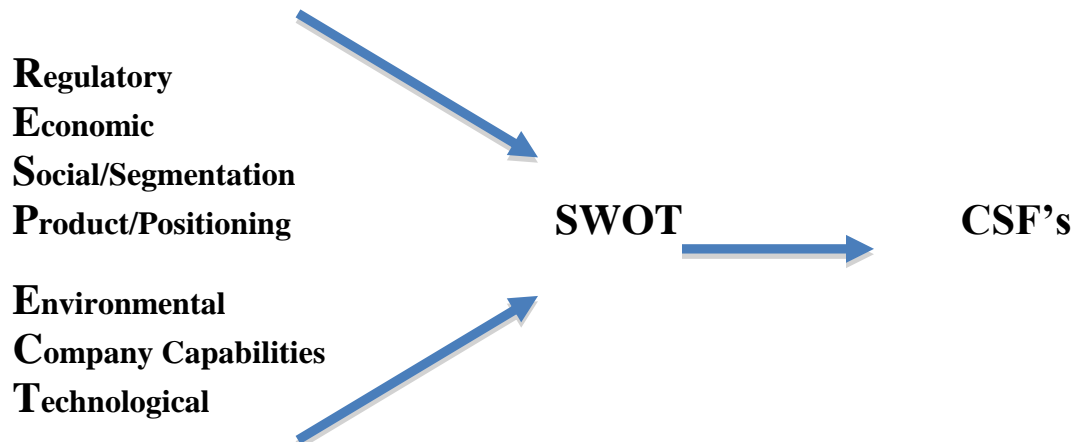
And right below these essential brand-plan numbers—listed in bullet-point order—should be the 4-5 Critical Success Factors: those “make plan” strategies, key initiatives, or key issues to be addressed. The combined effect of these two parts, plan numbers and CSF’s, is a synopsis of the ensuing marketing plan. Actually, the Critical Success Factors form the main themes of the story; as such, these themes will recur throughout the plan—in the situation analysis, in the brand positioning review, and in the marketing mix “key drivers” (those marketing mix elements that will drive the brand’s growth, such as product innovation, merchandising, communications, etc.)

3. **Organize the brand’s situation review/marketplace assessment with RESPECT.** Because, as already noted, there is often so much data and information available, we like to employ a “forced sorting,” or a step-by-step series of external and then internal assessments that must include: **External--Current Trends** (*both increasing and decreasing—and that cover Regulatory, Economic/Environmental, Social, and Technological areas*); **Marketplace Segmentation**; **Internal—Company Capabilities and Competencies**; **Product Performance**; **Positioning**. Of critical importance to each of these assessments is that they be fact-based; each point that is expressed in the plan should include some metric or research finding that evidences these facts. Might there be other assessments that a good marketing plan could include? Sure. But with these covered, the plan will always be on solid footing. As a mnemonic device, we recommend the following to “check-off” that each assessment has been done:

Regulatory
Economic
Social/Segmentation
Product Performance/Positioning
Environmental
Company Capabilities/Competencies
Technological

4. **Use the completed “RESPECT” situation analysis to compile a convincing SWOT.** Nearly everyone in business is familiar with the SWOT: that 4-quadrant chart that

qualitatively aligns (internally) a brand's Strengths with its Weaknesses, and (externally) a brand's Opportunities and Threats from within the marketplace. While nearly everyone in business knows how to construct a SWOT, our experience has been that not very many are done very well. Too many SWOT's that we've seen lack these helpful aspects: *placement of each item in the correct quadrant; a label beside each entry that identifies which RESPECT assessment it comes from; highlighting those SWOT entries that are the most significant, that will impact most how the brand marketing plan ends up.* And one other really important thing: the best SWOT's we've seen brands do literally set up and link back to the Critical Success Factors. Simply expressed, here's how the parts synch up:



5. **Always include the current Brand Positioning Statement, as well as the inferred Brand Positioning Statements for key competitors...and cover the go-forward implications.** This is one of those differentiating parts of the story—as in differentiating the plan from being merely a brand *business* plan to being a brand *marketing* plan. And speaking of “differentiating,” a key aspect of this part of the plan presentation is to conduct a “differentiation check” of your brand’s positioning versus others in the category: is there, truly, differentiation (real or perceived) in the Target, the Competitive Framework, the Benefits, and the Reason Why? How so?
6. **Finally, make sure the brand story you tell has no “performance gap.”** That is, make sure that your plan shows clear linkage from the *business objectives* outlined in the up-front numbers story to the *marketing objectives* (those predetermined specific & measurable Target behaviors that we will incite) to the marketing mix *key driver objectives and strategies*. This is the critical linkage that gives the brand marketing plan the credibility it must have and that gives senior management the confidence in you (as the author of that plan) to end the story with the response the brand needs: “Approved! Let’s go!”

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