

How to Create a Marketing and Sales Plan

STAGE 1: DEVELOP A MARKETING STRATEGY

MARKET RESEARCH

Do you know your target market, competitors and the trends within your industry?

Refer to the Market Research checklist for further information:
sbbc.co/marketresearchchecklist

VIABILITY ANALYSIS

Can you make money from this venture?

Work out your costs and break-even point to ensure that this business venture is feasible. See BPlans Breakeven Calculator: sbbc.co/breakevenbizcalculator

DEVELOP A MARKETING PLAN

Do you know what makes an effective marketing plan?

Use your market research and the steps below to create your roadmap to success. See “Developing your marketing plan”: sbbc.co/CBNmarketingplan

BRANDING

What do you want others to see, think and feel about your brand?

Define who you are, the essence of your business and what it delivers to your customers. Helpful Article: Personal Brand Building: How To Stand Out From A Crowd - sbbc.co/article/personal-brand-building-how-stand-out-a-crowd/

STAGE 2: THE 4 PS OF MARKETING

PRODUCT

What are you going to sell?

Articulate the features and benefits of your product or service. Define your Unique Selling Proposition (USP) and understand what differentiates you from your competitors. See “Marketing basics”: sbbc.co/CBNmarketingbasics

PRICE

How much can you charge for your product?

Costs, constraints, customers and competition all affect price. Research how much you can charge for your product by understanding price elasticity.

PLACE

Where will people buy your product?

Manage your distribution to maximize revenues through direct and indirect channels in physical commercial environments and online.

PROMOTION

How will people find out about your product?

Highlight the types of promotional activities you will undertake such as sales calls, social media, networking and any other means of promotion that you will use to reach your target markets.

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STAGE 3: IMPLEMENT AN EFFECTIVE SALES STRATEGY

SALES FUNDAMENTALS

How will you implement a plan to increase sales and revenues?

Develop sales forecasts, a sales plan and techniques to drive revenues. Create performance measurement targets and key performance indicators to measure. See "Sales and customer relationship management": sbbc.co/CBNrelationships

ONLINE BUSINESS

Can the internet help you to grow your sales?

Assess whether you can provide superior customer service, streamline business processes, increase sales, and reduce costs by going online. See "Doing business online": sbbc.co/CBNonlinesales

Digital Marketing Tools For Small Business: <https://smallbusinessbc.ca/article/digital-marketing-tools-for-small-business/>

CLOSE AND FOLLOW UP THE SALE

How will you ensure a sales opportunity does not get away?

Understand methods of closing, negotiating and building the client relationship to ultimately drive your bottom line.

CUSTOMER CARE

How will you keep track of customer feedback?

Improve your reputation and increase the likelihood of further sales with your customers through exceptional client care. See "Manage Your Customer Care": sbbc.co/yourcustomercare