How to Create a Marketing and Sales Plan

STAGE 1: DEVELOP A MARKETING STRATEGY

1. 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

2. 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

3. 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/CBNmarketplan

4. 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. See link below for a helpful article: 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

1. PRODUCT
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

2. 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.

3. PLACE
Where will people buy your product?

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

4. 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.
STAGE 3: IMPLEMENT AN EFFECTIVE SALES STRATEGY

1. 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

2. ONLINE BUSINESS
   Can the internet help you 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

3. 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.

4. 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 You Customer Care”: sbbc.co/yourcustomercare