

## **MARKETING PLAN**

### **For Product or Service, a Brand, or a Product line.**

It can cover ONE YEAR (referred to as an annual marketing plan), or cover up to 5 years. A marketing plan may be part of an overall Business Plan. In general terms, it must:

- Describe and Explain the Current Situation
- Specify the Expected Results (objectives)
- Identify the Resources that will be needed (including financing, time, and skills)
- Describe the Actions that will need to be taken to achieve the objective(s)
- Devise a Method of Monitoring Results and Adjusting the Plan where necessary

There are many formats for marketing plans and every company does it a little different, but the outline that follows is a very complete format. Using this format will produce a 30 to 40 page Plan. Many companies prefer an abridged format that would yield a 10 to 20-page plan.

### **MARKETING PLAN DETAILS**

#### **1. Title page**

Title page is usually the details about the Plan. That is for which company, if there are more than one company in the group, and the time period etc. Information that enables us to identify the Plan.

#### **2. Executive Summary**

The Plan should open with a brief summary of the plans most important Goals and Recommendations. The summary can be expressed like in a brief statement, “increase sales by 10% this year” or “reduce expenses by 5 %” or say “will enter UK market this year” etc.