

Marketing and Sales

BMGM5001

Week 2: Marketing Strategies and Marketing Planning

Ben Chong

k.chong@uwtsd.ac.uk

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What have we done last week?

Marketing Objectives

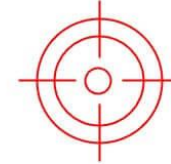
What can be the marketing objectives?

B2B? B2C?

Marketing Objectives

- Band Awareness
- Local Awareness
- Traffic
- Engagement
- App Installs
- Video Views
- Lead Generation
- Conversions
- Product
- Store Visits

SMART Marketing Objectives



Specific

Is the detail in the information sufficient to pinpoint problems or opportunities? Is the objective sufficiently detailed to measure real world problems and opportunities?



Measurable

Can a quantitative or qualitative attribute be applied to create a metric?



Actionable

Can the information be used to improve performance? If the objective doesn't change behaviour in staff to help them improve performance, there is little point in it!



Relevant

Can the information be applied to the specific problem faced by the marketer?



Time-bound

Can the objective be set for different time periods as targets to review against?

Aims & Objectives

A business aim is the overall **long-term target or goal** of the business, whereas business objectives are **the short-term steps** a business needs to take to meet its overall aims.



Elements of Marketing Strategy

- Decisions and actions
- Strategy-making and realization processes
- Time-period
- Selecting target markets
- Identifying value propositions

SMART

- **S – Specific:** Objectives are aimed at what the business does, e.g. *a hotel might have an objective of filling 60% of its beds a night during October.*
- **M – Measurable:** The business can put a value to the objective, e.g. *To achieve £10,000 in sales in the next half year of trading.*
- **A – Achievable:** The objectives should be agreed by all those concerned in trying to achieve the objective
- **R – Realistic:** the objective should be challenging, but it should also be able to be achieved with the resources available.
- **T- Time specific:** they have a time limit of when the objective should be achieved, e.g. *by the end of the year.*

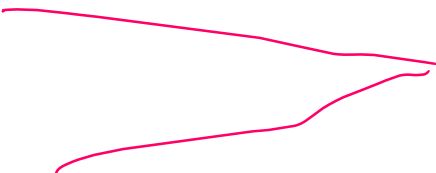
Example – Business Growth

- To increase 5% revenue in pastry products by April 2023.

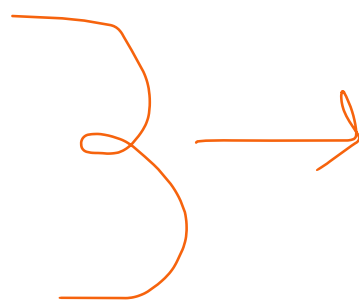
Marketing Planning

This involves a series of steps in which it is asked:

- 1. Where are we now?*
- 2. Where do we want to be?*
- 3. How might we get there?*
- 4. Which way is best?*
- 5. How can we ensure arrival?*



1. Positioning



2. Planning

Strategic Planning and Tactical Planning

	Strategic	Tactical
Timeframe	Long Term	Short Term
Focus	Broad	Narrow
Key Tasks	Market Research, Strategy Marketing	Daily Marketing Activities
Examples	Google Year in Search 2022 (Secondary Research Data)	Posting posts



Marketing Planning

- Define your goals
- Establish your target audience
- Identify keywords by establishing the problems your business solves
- Run a content audit
- Determine which content types you will use
- Create a content calendar & publish
- Measure results

Marketing Strategy



- Ansoff's matrix 1957:

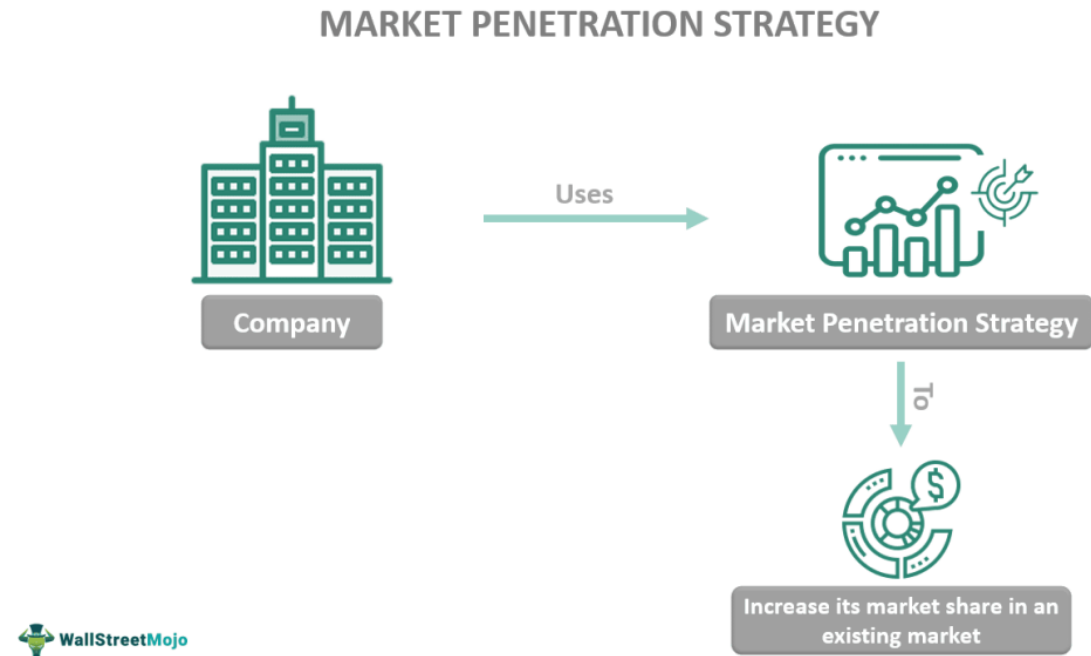
Ansoff's Matrix

- Market Penetration Strategy
- Market Development Strategy
- Product Development Strategy
- Diversification Strategy



Market Penetration Strategy

- Low prices to generate demand for a product and increase market share



Market Development Strategy

- Growth strategy
- Introduce product or solution to potential target audiences



Product Development Strategy

- Developing new products or modifying existing products for the new markets



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Diversification Strategy

- Growth strategy
- Create new product to enter new market or industry



Conclusion

- Marketing Objectives
- Marketing Planning
- Market Penetration Strategy
- Content Marketing Strategy

Activity – Presentation

- Prepare a presentation
 - How to apply content marketing strategy in your own business?

Create a marketing and present to the class

Next Week...

- Marketing Mix – 4Ps and 7Ps

List of Reference

Kotler, P. (2012) Marketing management. 2nd ed.
Harlow: Pearson.

Kotler, P., Kelle, K., Brady, M., Goodman, M. and
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