



Stop Waiting for the Magic Bullet: Get a Marketing Plan

November 9, 2010

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As a marketing consultant for Indianapolis area small businesses, I work with a lot of start-up companies as well as other consultants. When they begin working with me, they are often overwhelmed with the many options for marketing their businesses and want me to provide some clarity.

My response is to ask if they have a current (or previously created) marketing plan. If they don't, I tell them that they need to get one. "Why?" They say. "I just want to know how to market my business. You're the expert, right? Give me some ideas." Well, I'm going to be a downer here and tell you that there is no magic bullet for marketing your business.

If you're marketing your business without a plan, you're probably wasting some money somewhere.

If you want me to create an advertisement, an email campaign, a sales letter or whatever, sure, I can create it. But I can't guarantee that it will be successful — especially if I haven't taken the time to understand your business, your industry and your competitors; evaluate all of the various advertising options and pricing; determine what your messaging should be to achieve your goal, etc.

Even for businesses who start out with a business plan, I challenge them with this question: Do you really have a *marketing* plan? That is, do you have a comprehensive analysis of your industry, target markets, competitors, associations, local or trade media, current customers, marketing messages, as well as all advertising and marketing options available, budget breakdown, timelines and more?

In most cases, business plans don't go into as much depth on the marketing activities, options and budgets, and are not written from a marketer's perspective. It's not just about the different marketing tactics that you have available, but determining the right combination of activities to choose based on that individual company's products/services, budget, sales goals, target audience, etc.

In order to succeed in marketing your business, you need a road map for your business that will get you to your desired business goals. Maybe it's social media marketing. Maybe it's SEO. Maybe it's email marketing. Or a combination of many different marketing tactics. You won't know this until you spend the time upfront to uncover it.

I know it's easier to just start marketing. But trust me, it's worth it to do your homework first.

Want to know some more bad news? Even when you do your research and create a marketing plan, marketing is still a crap shoot. Your television ad or direct mail piece may not pull a great response. But you will have a *greater chance* of success if you know your audience, competitors and options before spending your marketing budget on a particular marketing tactic. And that requires a marketing plan.

Otherwise, you're just shooting in the dark and hoping to hit your target. I don't like those odds.