

Marketing Planning

- ▶ Analyse the content of a marketing plan
- ▶ Assess the usefulness of marketing planning
- ▶ Link the marketing plan to a coordinated marketing mix



What is a marketing plan?

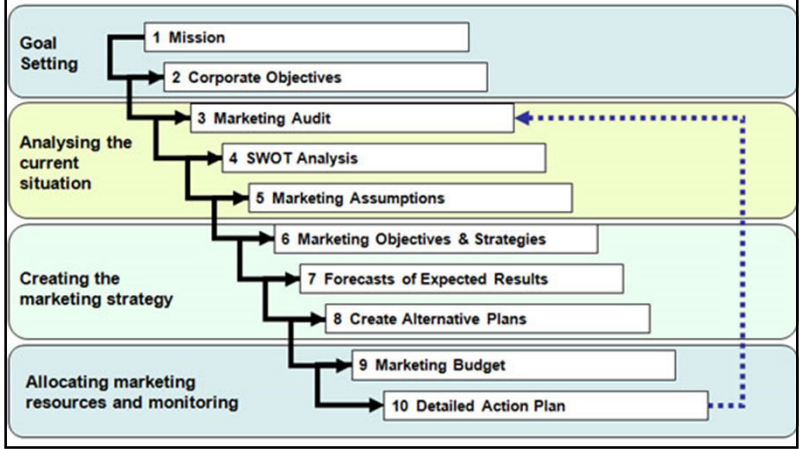
A detailed description of the activities that are required to achieve the marketing objectives

tutor2u

*Planning for the iPhone pays off
Page 340*



Key components/stages



Key components/stages

Component	Description
Mission statement	A meaningful statement of the purpose and direction of the business
Corporate objectives	The overall business objectives that shape the marketing plan
Marketing audit	Assesses the situation of marketing in the business – the products, resources, distribution methods, market shares, competitors etc
Market analysis	The markets the business is in (and targeting) – size , structure, growth
SWOT analysis	An assessment of the firm’s current position, showing the strengths & weaknesses (internal factors) and opportunities and threats (external factors)
Marketing objectives and strategies	What the marketing function wants to achieve (consistent with corporate objectives) and how it intends to do it (e.g. Ansoff, Porter)
Marketing budget	Usually a detailed budget for the next year and an outline budget for the next 2-3 years
Action plan	The detailed implementation plan



Marketing Mix Tactics

Making integrated, coordinated and appropriate decisions regarding the 4Ps will help form the overall marketing strategy. These need to be linked with the aims and objectives...



\$19,999?!

Now available in Metro?!



How useful are marketing plans?

Very...

However...



Asian Airways - 344

Read the case study



Complete the sections of the sheet to complete your recommended marketing plan for Air Asia's new objective of "targeting the profitable business customers" *Complete for homework, due Wednesday.*

Homework – email me a link to your favourite TV advert.

