

Marketing Plan

Part 4 – Plan Basics – Advertising Strategy and Product Positioning

As with the seven questions for the strategy summary, there are seven basic sections or elements of a marketing plan:

- The Benefit to the consumer
- Your positioning in the marketplace: Just what business are you in?
- Your target market
- **Your marketing / advertising strategy and positioning**
- Your marketing budget
- The tool and techniques (weapons) you will use to reach your audience
- A month-by-month implementation schedule

In this article we will look at **Marketing / Advertising Strategy and Positioning**.

Marketing & Advertising Strategy

The key components to determine a Marketing & Advertising Strategy are:

1. Product or Service
2. Target Market
3. Competition
4. The Product's Benefit
5. How is it differentiated from the competition?
6. What impression would the consumer get from the strategy?
7. What action would the consumer take after being exposed to the Strategy?

We have covered Product or Service, Target Market and Benefits components already so we will concentrate on remaining components (Competition, Differentiation, message or impression and Action by the consumer) in this module.

Competition

Who is your competition? For our liquor store it would be everything from the local liquors stores to Beverages and More, Upscale Wine Cellars in San Diego, Wineries, Super-markets and to some extent the Big Box stores.

Differentiation

How is your product/service/presentation different from your competition? Describe your position and your competitions position. For our liquor store our position was described in Part 3. For the competition's position it is either an upscale competitor that is a great distance away (inconvenient) or a regular liquor store in close proximity (low knowledge of wines & liquors and poor customer service).



Impression or Idea

What is impression you want the customer to take away from your marketing and advertising?
What is the one idea you want them to get out of your ad?
For our liquor store it could be, you don't have to go a great distance to enjoy a fine wine cellar and stellar service.

Call to Action

What action would you want the reader to take after being exposed to your ad or marketing piece? For our store it would be "don't drive 30 miles or more, come in and enjoy superlative wines and service here in town".

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