



7 Tips for Creating a Successful Marketing Plan that Drives ROI

By Matt Seitz

Benjamin Franklin once famously said, “By failing to prepare, you are preparing to fail.” This quote applies to so many facets of life and business—and nowhere is it more relevant than in the marketing realm.

These days, it seems like marketing budgets (and resources!) for businesses of all sizes are being stretched to the breaking point. As that occurs, expanding social media outlets and digital marketing platforms offer marketers seemingly limitless opportunities to reach target audiences. It’s an inverse relationship that compels marketers to choose their tactics wisely. And that makes marketing plans more important than ever.

Marketers are asked to prove return on investment (ROI), so they need an established plan in place to measure and show results. A successful marketing plan will address your biggest business and marketing challenges and deliver solutions via a holistic approach. It will also keep your team aligned and focused on the same goals—and, it’s instrumental in helping you establish your budget.

Far too often, though, the time and effort you and your team invest in marketing planning is either abandoned to fulfill last-minute requests or wasted by resorting to tried-and-true tactics.

The case for a marketing plan is strong, so here, we offer 7 tips to help you and your team build a successful marketing plan for your organization.

1. Define Your Challenge(s). Begin with the end in mind—what problem(s) do you want to solve? What challenges must be met? What opportunities should be seized? And what threats should be confronted? It’s important to address these as you move along with your plan...don’t get too tied down in tactics at this stage.

For example, a key challenge of your organization could be a lack of leads for your sales team, or a company website that’s outdated and losing traffic due to the new Google algorithms. Whatever the issues are, identify them up front.

2. Define Your SMART (Specific, Measurable, Attainable, Realistic, Time-Based) Goals and Objectives. It’s important to use SMART goals to keep you and your team on track and accountable. Once defined, they should be linked to your challenges, opportunities and threats outlined above.

Goals are generally broad in nature, while objectives should still be SMART and should clearly state the initiative to be accomplished (e.g., secure 10 leads through digital marketing efforts each month; build a responsive website in the next four months). By setting SMART goals and objectives, you as a marketer are making it possible to show quantifiable evidence to your executives that the company’s marketing spend is delivering ROI.

3. Set Your Strategy. Your strategy supports the reasoning for tactics and marketing spend. This is where you will define how you plan to solve your challenges and meet your objectives. In this regard, try to think like your target audience—what avenues should you pursue to get your message in front of them, and

ultimately, how will you solve their problem? Your strategy should drive creative, messaging, channel selection and other key variables.

So, what if you don't have buyer personas? Check out our previous blog on building buyer personas for lead generation to learn how this challenge can be met.

Finally, look back at past campaigns to see what worked and what didn't.

4. Outline Your Tactics. This is where you hammer out the details of your plan. Your tactics are the steps and tasks you need to complete to achieve your goals and objectives.

One tip to consider: To aid accountability, you should assign team members to manage specific tasks (e.g., develop a new e-book in Q1, launch a new AdWords campaign with a \$500 monthly budget, develop a wireframe for our new responsive website).

5. Establish Time Frames. Set short- and long-term milestones to keep yourself (and your team) motivated, while still staying focused on the big picture. Be sure to set deadlines to non-tangible milestones as well, like meetings and distribution times. Finally, solicit feedback from your team on realistic time frames for certain tasks, and keep them updated frequently on your progress as you execute.

6. Assess Your Resources. These include people, technology and marketing budget. Questions relevant to each could include:

- People: Do you have enough people with the right skill sets? Do you need to look for outside resources for portions of your plan...like a PR agency, graphic designer, or maybe a full marketing agency to take items off your hands while you focus on other initiatives
- Technology: Is your technology up to date? What technology is needed to make your marketing tactics successful, and are the associated costs feasible within your budgetary parameters?
- Budget: Is your marketing plan driving the budget, or do you have to work within the constraints of a previously determined budget?

7. Measure and Analyze. According to inbound marketing and sales software developer HubSpot, 40 percent of marketers say proving marketing ROI is their top marketing challenge. There's no disputing the need to quantify ROI these days or the challenge in doing so; yet, you can't prove ROI if you aren't measuring your results. Therefore, be sure to set key performance indicators (KPIs) to track important metrics to your business/campaign (e.g., number of leads, web traffic, revenue).

ROI is more than a one-time exercise. Rather, to meet your goals and objectives, you should be constantly analyzing your efforts, and optimizing and updating your plan.

Need help developing your organization's marketing plan, or have other strategic marketing challenges you'd like to discuss? Contact Matt Seitz at mseitz@skodaminotti.com or 440-449-6800.