Contents

Marketing strategy

Marketing strategy and corporate strategy are very closely related. Marketing strategy describes customer needs and how those needs will be satisfied – the same factors that are the basis for the corporate vision and mission. Marketing strategy defines customer groups and opportunities to grow demand for products or services in those groups.

Market growth objectives contribute to corporate strategy because they help senior management set the direction for the organisation and allocate resources accordingly.

Organisational objectives are best described in quantifiable terms. Then performance towards those objectives can be measured.

Example objective: 'Increase shareholder value by 10 per cent year on year'. This organisational objective sets the direction for business units to develop their business growth and marketing strategies. An example marketing objective aligned to this organisational objective is: 'Increase sales of product by five per cent by the end of the second quarter'.

Business marketing options

Marketing opportunities are identified through research, both internal and external.

Examples of research approaches
• Competitor analysis • Customer insights research • Macro environmental research (demographic trends, societal change, new legislation or regulations, international trade agreements) • Internal company research to identify opportunities to increase sales of existing products or services (upselling, cross-selling) • Analysis of opportunities to extend the product or service line, or diversify into entirely new products or services (new product development)

Marketing options

Marketing opportunities are found through research and there are generally four basic marketing options accessible to any organisation. The organisation where you work may have new products and services available to its new customers, or its existing customers may be more frequent with their buying patterns.

Here is how an organisation can evaluate the market.

Planned obsolescence

Planned obsolescence refers to knowingly selling products that will be obsolete before they need replacing, such that components of a particular model are no longer available and customers are forced to buy a later model product.

Companies can withhold new features when they are not fully tested, or when they add more cost to the product than consumers are willing to pay. They do not usually design products to break down, because they do not want to lose customers to competitors. Thus, much of so-called planned obsolescence is merely the impact of competitive industries and technological forces.

Consumer protection law

When evaluating marketing options, the organisation needs to consider its legal obligations to customers and competitors, and to ensure there is no risk of conflict, negative publicity or legal costs through failure to meet those obligations.

Information on consumer protection law can be accessed by following this link to the Australian Consumer Law website: www.consumerlaw.gov.au/content/the_acl/downloads/consumer_guarantees_guide.pdf

This website also provides information on other business and marketing legal risks that you need to be aware of.

Here is some information about other important legislation to be aware of.

Trade mark legislation

Trade Marks Act 1995 (Cth)

Information about how to protect business names, trade marks and other aspects of a business's intellectual property can be found on the IP Australia website.

Human legislation

Age Discrimination Act 2004 (Cth)

Australian Human Rights Commission Act 1986 (Cth)

Disability Discrimination Act 1992 (Cth)

Racial Discrimination Act 1975 (Cth)

Sex Discrimination Act 1984 (Cth)

Marketing and promotional information must be free of stereotypes and bias towards race, gender, abilities, religion and politics.

Make sure you are aware of any specific laws in your state/territory. For example, Victoria has the *Racial and Religious Tolerance Act 2001*; NSW has the *Anti- Discrimination Act 1977*.

Marketing managers have responsibility for conducting marketing activities in accordance with the ethics policies of their organisation. There is likely to be a written code of conduct that all employees must abide by. The organisation's code of conduct will be based on the code of ethics of an industrial or professional association. For example, the Australian Marketing Institute has a code of professional conduct to guide its members.

Whatever activities are detailed in a marketing plan, those activities should comply with ethics standards, industry codes of practice and the organisation's own policies.

Risk of unachievable goals

New marketing opportunities must be evaluated to determine whether marketing goals are achievable.

Here are some evaluations that may need to be made at the broadest level.

Human resources
• Are human resources available?
Budget
• Is there sufficient budget to meet costs?
Timing
• Is the timing right or does it conflict with major events in society or existing alternative promotion for the same product or service? • Can the product be professionally organised and executed in the time frame allocated?
Expected return
• Is the predicted sales volume feasible? • Is the predicted gross profit margin per unit sale feasible?

Evaluate return to business

The first step an organisation undertakes in evaluating the potential return of a new marketing opportunity is to estimate the market demand. Market demand for a product is the total volume that would be bought by a defined customer group, in a defined geographical area, in a defined time period, in a defined marketing environment, under a defined marketing program.

Market demand depends on customers' buying behaviour. Possible outcomes that can be generated by new marketing opportunities include the possible growth in market demands that helps to attract and acquire customers.

Understanding the penetration of potential markets requires the number of prospects:

- to be contacted through an email campaign
- predicted to navigate to and view an offer on a website
- on the database of an alliance partner that will be contacted
- to be contacted via LinkedIn, Facebook or other social media
- on a purchased database.

Evaluate financial return

Another aspect of the evaluation of a new marketing opportunity is the bottom-line financial return. A marketing manager or anyone involved in the marketing process has to make a projection of sales income and then deduct the marketing mix costs to identify the expected gross profit return.

In most instances, an organisational gross profit return is usually calculated by deducting the marketing mix (price, promotion, placement, distribution) from the sales income. In retail, for example, the gross profit return is calculated by deducting the cost of a sale (price, promotion, placement, distribution) from the revenue made from each unit sold.

Example: differentiation on quality

Daniel is the marketing manager for a medium-sized organisation that offers a lunch-delivery service to local businesses. He is planning a marketing strategy where the company differentiates on quality. However, this marketing strategy for differentiation on quality does not align with the existing organisational strategy for low-cost leadership. The risk of this marketing strategy is that customers who have bought at a low price will expect to continue to place orders for the same price.

This will conflict with Daniel's desire to increase prices through a differentiation strategy. His differentiation strategy would lead to value-based pricing such that a better quality of service would lead to higher prices for orders. The higher price would return more gross profit, but at the risk of losing some existing customers.

There is also an issue with the organisational capability of the company, because more resources may be needed to provide the improved service, as well as cater to more customers obtained through market development. Increased sales could require an additional staff person just to take phone orders from customers, as well as more food preparation staff, a dedicated driver for delivery and collections, etc. Daniel would likely need a second vehicle to service customers at the local business park.

There is also a possible ethical issue of employing casual staff for a long time, as the business has already been running for two years with only casual staff.

Market a product

At the business unit level, a marketing mix is decided for each product or service. The marketing mix is then written into a quarterly, six-monthly or annual marketing plan. The marketing mix comprises four elements (sometimes known as the '4 Ps'): product, price, promotion and placement. A product has features and the features provide benefits to users. Customers will be attracted to these benefits; therefore, the customer value proposition must promote the benefits of the product.

Common product benefits include durability, safety, convenience, price, the self-esteem buyers gain from owning the product or receiving the service, access to ongoing benefits through participation in a loyalty-points reward scheme, or other benefits.

Here is an example of the distinction between the features and benefits of a laser printer.

Features

Brand: Print-X

Model: LJ1328

Description: mono laser printer

Components: removable laser toner cartridge; paper tray; power cable with USB connector

Benefits

12-month warranty

Lowest priced laser printer available at the time ($49.00)

Reputable manufacturer

Pricing, placement and promotion

Pricing strategies calculate the price that will generate demand for the product or service, but also generate sufficient sales volume to earn the revenue to offset costs and return a profit to the company.

Placement refers to where customers can access the product or service (in store, online, through a call centre, via an agent or dealer). There may be multiple distribution channels to make the product or service accessible to customers. Channels may have intermediaries such as in supply chains, where a manufacturer sells to wholesalers and the wholesalers on-sell to retailers. Channels can span national and international locations, including websites with global markets.

Promotion refers to the communication channels and messaging used to attract customers. Advertising, discount offers, signage, trial or taste tests, media releases, trade-show stands sponsorships and digital marketing are all examples of different types of promotion. Messages need to be crafted and promotional activities undertaken to create customer perceptions of value.

There are many different pricing strategies available to marketing managers. One of them is the cost plus pricing strategy, shown here.

Opportunities
• Tourism industry research identifying a growth trend for outbound tourism to China and Vietnam • Tourism industry research identifying a growth trend for budget family holidays to destinations of Phuket, other islands in Thailand, and Vietnam.
Threats
• Possibility of media reports of adverse events for young adults in south-east Asia deterring international travel • Possibility of airline fatalities creating a consumer fear of flying

Organisational capabilities

A marketing plan has a time line – quarterly, half yearly or annually. The marketing plan is not implemented until it is reviewed by a number of managers in the organisation. This is to ensure that, firstly, the organisation has the capability to implement the plan, including the marketing budget. The important thing here is that the organisation should receive a return on its marketing budgetary spend.

The only risk to an organisation when implementing a marketing plan is the financial risk. There is no risk to the organisation for implementing the marketing strategy or idea in its initial stages. The organisation must have the capabilities to implement the proposed marketing plan.

There must be sufficient budget to cover all human and physical resources, plus a contingency added to the budget for unexpected costs. Time lines for all activities must be achievable and the activities must be implemented in accordance with policies and procedures, as well as within the laws of Australia, to avoid risk to company reputation and cost of a legal suit.

Analysing an organisation's capability to implement marketing activities relies on the management's ability to recognise all marketing factors and considerations.

Here are examples of such considerations.

Human resources

- Staff required – how many staff, for how many hours, at what salary cost?
- External experts or technical personnel – how will they be sourced and what are the costs involved?

Physical resources

- What resources are on hand?
- What resources need to be purchased or hired? (For example, computers, display stands, uniforms, web developers)

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Product

- Quality maintained by upgrades and ongoing product development
- Software enhancements enable product use on multiple devices

Price

- Two-tier pricing structure to overcome price barriers (standard and premium products)

Placement

- Online delivery under a licence agreement, with customer care support

Promotion

- Online promotion and testimonials in e-magazines targeting the niche market
- Direct relationship building through internet channels, social media and phone contact
- Exhibition of 'Coach Plus' product at trade fairs attended by sports coaches

Outcomes

- Achieving year-on-year gross profit growth of 15 per cent

Practice task 2

1. Describe three consumer protection laws that relate to a marketing demographic and the consideration that need to be made when developing a marketing plan.

continued ...

Here are four examples of marketing alliances.

Product or service alliances
One company licenses another to produce its product.
Promotional alliances
One company agrees to carry a promotion for a company's product.
Logistics alliances
Logistical services are offered by one company to another.
Pricing collaborations
Companies offer each other mutual price discounts.

Advantages and disadvantages of alliances

While beneficial, there is a need for caution in operating strategic alliances. High levels of energy are required to maintain alliances with multiple members. Trust is essential too and may make or break the formation and development of alliances.

There are many indicators for successful alliances, particularly where business partners are homogenous or the venture endures between business partners due to similar asset size, experience and cultural background.

Times when a marketing venture proves less successful may indicate that neither business partner is related to the venture (a sleeping business interest).

Strategic alliances have been identified in areas such as:

- moving into new markets
- filling knowledge gaps
- achieving operational efficiency and economies of scale
- the speed of developing new products
- added value of online channels.

Countertrade and virtual corporations

Countertrade is a strategy that involves the linking of an import and an export transaction in a conditional manner. In countertrade, there is a mutually dependent relationship between buyer and seller. Countertrade is the international trade involving the direct or indirect exchange of goods for other goods instead of cash. It is similar to the barter system of the old days; the barter system is still prominent in some countries.

Advancements in technology and the internet have provided the foundation for virtual corporations; that is, organisations that do not exist in a bricks-and-mortar sense. A virtual corporation is an organisation electronically linked with other organisations to create a product or service without an obvious physical business premises or shop front.

1D Develop feasible marketing strategies and communicate reasons that justify their selection

Marketing strategies are developed in accordance with organisational strategy and business strategy. At a business unit level, marketing strategies have objectives to increase sales, grow market share and launch products into new markets, or other objectives. In all cases, the strategies have the aim of attracting inquiries from prospects so that the organisation's sales teams can convert those inquiries into sales.

Marketing strategies that a marketing manager proposes to implement for one or more business units must be assessed by stakeholders to ensure that these strategies are feasible. There could be many departments in the organisation that need to be convinced that a marketing plan has a sound customer value proposition, a clearly identified target customer segment and reasonable calculations of the predicted returns from use of human, physical and financial resources.

Marketing managers need to be effective communicators who present convincing arguments and evidence for the marketing strategies they recommend.

Develop feasible marketing strategies

Price is the one component of the marketing mix that generates revenue; all other components incur cost. Therefore, the pricing strategy becomes a trade-off between what the company needs to earn (to cover its costs and return a profit) and what customers are prepared to pay.

The organisation needs to charge a price that covers all its costs for producing, distributing and selling the product and also delivers a fair rate of return for its effort and risk.

A feasible marketing strategy achieves two things:

- It creates market demand; that is, attracts customers
- It generates gross profit; that is, revenue from sales is high enough to yield a return after offsetting costs of promotion, product and placement

Select pricing options

Often in adjusting prices to fit the competitive situation, an organisation may experience lower profit margins as a result of the pricing option. Organisations that are new to exporting are frequently known to use the cost-plus pricing strategy to gain a toehold in the global marketplace.

There are two cost-plus pricing methods, including the historical accounting cost method, which defines cost as the sum of all direct and indirect manufacturing and overhead costs. Then there is the estimated future cost-plus method. This pricing requires adding up all the costs required to get the product to where it must go, plus shipping and ancillary charges, and a profit percentage.

Topic 2
Plan marketing tactics

Marketing plans must be implemented on time and to approved budgets. An organisation relies on the marketing team to get promotional offers to market on time and to coordinate promotional activities within the resources allocated. There may be several promotional activities to be implemented for a marketing plan and there may be several different product or service marketing plans being implemented at any one time. There are tactics that marketing professionals use to successfully implement marketing plans. This topic will explore those tactics.

In this topic you will learn how to:

2A Implement marketing strategies in terms of scheduling, costing, responsibilities and accountability

2B Identify coordination and monitoring mechanisms for scheduled activities

2C Ensure tactics are achievable within an organisation's projected capabilities and budget

2D Ensure tactics meet legal and ethical requirements

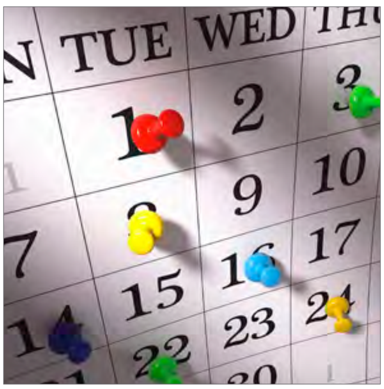
2E Use tactics and performance review processes to adjust marketing targets and budgets

Work schedules

Let us look at a sample work schedule for a direct marketing campaign for an insurance product. This direct marketing promotion is targeted at consumer buyers. The schedule lists a sequence of actions to be done, the due date for each action, the cost allocation for each action (if any) and the responsible owner for each action.

Work schedule for an insurance direct marketing campaign			
Email marketing	**Date due**	**Cost allocation**	**Responsible owner**
Brief to agency	1 March	nil	Kathy
Email drafted with product offer and call to action	3 March	$350	Agency
Prospect list sourced	3 March	$1,500	Agency
Email content reviewed and sent to legal team for approval	4 March	nil	Kathy
Email content approved	5 March	nil	Legal officer
Approval given to agency to execute	5 March	nil	Kathy
Execution of personalised emails to prospects	5 March	$1,000	Agency
Report of successful vs. unsuccessful email receipts	9 March	$100	Agency
Call centre incoming inquiries and conversions to sales tracked	5 to 30 March	nil	Kathy
Results of direct marketing written into quarterly marketing performance report	31 March	nil	Marketing manager
Expenditure for this activity		$2,950	

Accountability



A work schedule names the people inside and outside the organisation who are accountable for implementing the promotion strategy. The time line in the schedule shows how much time is allocated to each activity, making it clear if there is any leniency for delays in the production process. Usually there isn't!

It is best practice to consult with responsible owners about the due dates before starting implementation, to make sure each person can meet their due date. Far better to amend the work schedule before it begins than trying to amend the work flow for everyone involved in the promotion after the work has started.

Managerial reviews of messages ('creative') are critical. The work schedule includes one or more management reviews. Rarely does a promotional offer get out to market without first being approved by a manager or senior executive of an organisation.

Progress reporting is critical, especially when a supplier is working on a number of promotion projects (as many occur when hiring a creative agency). Organisations use two common strategic tactics to monitor their suppliers of goods and services: ensuring they have regular communication with a contact person at the supplier company; and ensuring they maintain a master worksheet of all of the supplier's current projects, updating it regularly as each task is completed.

A master sheet like the example below can be prepared as soon as the supplier is contracted and then updated as the work proceeds.

Mojo Creative Agency – projects in progress	Draft creative by	Done	Review and return by	Done	Finished product by	Done
Members' rewards card – new creative design	15 May		17 May		20 May	
Email campaign – lifetime cover – new offer	3 Apr		5 Apr		6 Apr	
Email campaign – health cover – family segment – new offer	8 Apr		10 Apr		12 Apr	

Coordinate and monitor responsible owners from other departments of an organisation

The marketing department has to drive the work schedule for the promotion strategy, keeping contact with suppliers and with responsible owners in other departments (for example, a legal officer). Never assume that someone from another department will complete the activity in the work schedule just because they are aware of the schedule and have agreed to assist. Work pressures and unexpected priorities get in the way.

A mechanism for monitoring responsible owners in other departments and keeping them focused on the promotion strategy is to make timely follow-up emails or phone calls.

It is important to coordinate the provision of data from other departments of an organisation when preparing the tactical plan for a promotion strategy. The marketing team must identify which departments in an organisation collect data that the marketing department can use to identify and report outcomes of the promotion strategy.

The types of data collected could include data from the IT department about website activity (for example, page views). It could be data from a customer contact centre (for example, number of inquiries converted to sales or amount of sales revenue). It could also be data from the sales team about orders, requests for quotes and sales.

Coordinate data from external agencies

If the promotion mix uses broadcast media (television, radio or print), the marketing team needs to ask a media buying agency to provide statistics about the 'reach' and 'frequency' of the promotion message.

2D Ensure tactics meet legal and ethical requirements

The promotion mix must be implemented legally and ethically. This means making sure that messages contained in promotional material are legal and ethical. It also means making sure that the delivery of messages is legal, using appropriate media and frequency of media.

The marketing team is assisted in this process by ensuring guidelines within the organisation's policies and procedures are being adhered to. This may include deploying an officer in an organisation who has the role of reviewing materials to ensure they comply with Australian law and industry-specific codes of practice.

These processes enable the marketing strategy to meet its objectives to avoid a range of adverse circumstances from occurring, such as:

- offending people.
- misleading or deceptive practices
- breaching someone's copyright or infringing their privacy.
- misusing personal information of individuals.

These processes enable the marketing strategy to meet its objectives to avoid a range of adverse circumstances from occurring.

Mechanisms for ensuring promotions are ethical and legal

Organisations have company policies about how information is used in promotional activities.

You must comply with legal and ethical requirements when using information, as shown below.

Ensuring promotions are ethical and legal

Follow company policies about what is said, or not said, and what images can or cannot be used when promoting an offer; for example, do not include:

- gender bias
- discriminatory language or stereotypes
- sexual imagery or sexually explicit language.

Summary

1. There are many risks associated with implementing marketing plans. These include the risk of not getting promotions into the market on time, the risk of overcharging or poor quality work from suppliers, the risk of delays or lack of assistance from others in the organisation, and ethical and legal risks. Marketing implementation is more effective when tactical planning occurs.
2. The first step in tactical planning is to prepare a work schedule for each promotional strategy in the marketing plan. Promotions have varying methods of production, so their work schedules will not be identical.
3. Another step in tactical planning is to follow an organisation's procurement procedures for hiring suppliers. Always obtain quotations for work and ensure suppliers keep to their quoted prices. Obtaining quotations from three suppliers of a particular service will ensure a more competitive price for that service.
4. Coordinating suppliers to complete work on time requires a progress reporting mechanism. Coordinating people from within an organisation to ensure they complete their tasks on time is best done by follow-up emails or phone calls.
5. Expenses incurred in implementing a promotion mix must be tracked. Actual month-by-month expenditure on promotions needs to be compared to the promotion budget detailed in the marketing plan.
6. The workloads of people on the marketing team need to be monitored and tasks reassigned when necessary or additional human resources brought on board to cope with situations of peak workload.
7. Another step in tactical planning is to identify which departments within an organisation and which external sources have data that the marketing team can use to evaluate the impact of promotions on the target customer market.
8. Marketing analytics is the field of marketing devoted to the collection and analysis of data about consumer behaviour. It provides insights about the complex relationships between media, consumer behaviour and sales.

3A Ensure a marketing plan meets and incorporates organisational marketing objectives, approaches and strategic mix

There is no standard way to write a marketing plan. Each organisation has its own preferred template and style. Whatever format is used, the main purpose is to produce a plan that is clear, concise and convincing.

It is paramount to the success of the marketing activity that your organisation ensures the marketing plan meets organisational and marketing objectives, including business viability and financial constraints.

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What goes into the marketing plan?

Here is an example of three broad elements that are seen in a marketing plan.

Marketing strategy and objective

- What do we want to do?
- What is one clear, specific and measurable goal?
- What organisational strategy are we supporting?

Initiatives/tactics

- How will we achieve the objective?
- What is the marketing mix?
- What is the promotions mix?
- How much do these tactics cost?

Measurable outcomes/performance targets

- What impact will the promotions have?
- What are some specific, measurable outcomes?
- What return will the business get?
- Is the ROI (return on investment) acceptable?

Marketing plan statement

An organisation's marketing plan should include a brief statement that explains how the marketing strategy aligns with organisational marketing objectives and possibly also the current business strategy.

A marketing plan can also be a strategy to increase market penetration for the next 12 months. Some plans include summaries of market research, competitor analysis, SWOT analysis and customer perceptions.

Here is some information about measurable outcomes.

Marketing strategy scorecard

- Marketing objectives
- Initiatives/tactics
- Measurable outcomes

Marketing budget

- Key performance indicators (KPIs)

Example: marketing strategy scorecard

Here is an example of a marketing strategy scorecard. You may want to search the internet for other examples.

Marketing strategy scorecard		
Activity/goal (Activity required to implement a marketing strategy/ objective)	Target time frame to achieve (Deadline for finishing the activity)	Key performance indicator (A specific, measurable outcome from doing the activity)
Marketing objective 1: Increase market penetration		
Customer referral campaign – $100 discount to customer for verified lead	Oct–June	75 new customers by 30 June
SEO and pay-per-click	July–June	10 per cent increase in sales revenue
Marketing objective 2: Market development		
Email campaign – bundle offer – target new market	May	100 new customers by 30 June
Marketing objective 3: Customer retention (improve customer satisfaction)		
Customer feedback survey – automated email to customer at close of call	Phase 1: July–December Phase 2: January–June	15 per cent increase from Phase 1 to Phase 2 of customers who will refer us to others 20 per cent increase in customers who will refer us to others from 30 June last year to 30 June this year

3B Ensure a marketing plan contains a rationale for objectives and information that supports strategic choices

The marketing manager does a lot of work to analyse marketing opportunities and to choose an appropriate marketing strategy for an organisation. Quite often stakeholders in an organisation have little knowledge about the level of analysis that is undertaken or how the marketing manager came to choose the marketing objectives, media vehicles and marketing mix that they have described in the marketing plan.

Therefore, the marketing manager may need to provide a rationale for the objectives and strategies defined in the plan. If the marketing plan is a descriptive report, documents can be attached to the plan. These documents may include industry research reports, a SWOT analysis or surveys of the target customer segment or demographic.

The rationale for the pricing strategy could be provided, including data about price elasticity in the target customer segment and calculations of the price–demand curve to demonstrate how sales volume changes with different price points. A persuasive way to present a rationale to stakeholders is via a multimedia slide presentation at a scheduled marketing meeting.

The main thing to remember in communicating marketing plans is that the onus for establishing the feasibility of the marketing plan and how it will generate a return to the organisation sits with the marketing manager.

Rationalise marketing objectives

To meet the objectives of any marketing strategy, it is paramount that an organisation deploys a variety of strategies to meet different advertising situations, which may include the targeting of specific demographics or promoting a certain type of product.

There may be a lot of marketing strategies, but remember that only a few basic rationales underpin most of them. The main marketing rationale is usually to promote a good or service, but there are other rationales that draw attention to a political or social issue.

Marketing rationales can usually be classified into four categories. Here are the four categories that assist in the rationalisation of an organisation's marketing objectives.

Function
The function of a marketing activity is to convince a specific targeted group of people to buy a product or service. Marketing campaigns can focus on promoting a candidate or helping an organisation effect social change or can address other political and social issues. For example, a political campaign may use direct-mail advertisements and television and radio commercials.

3C Present a marketing plan for approval in the required format and time frame

The format of a marketing plan is dependent on the template that each organisation uses for marketing plans and the information requirements of stakeholders (how much detail they expect to see about the marketing strategy). Common formats used to present marketing plans are written reports (descriptive), slide presentations (visual) and spreadsheets (numerical). At a minimum, stakeholders expect to see a marketing strategy scorecard and a budget in order to understand the financial implications of the marketing strategy.

There may also be a deadline for completing a marketing plan. For example, an organisation may require the marketing manager to present the marketing plan at a leadership team meeting, a board meeting or some other meeting scheduled at a particular time of the month.

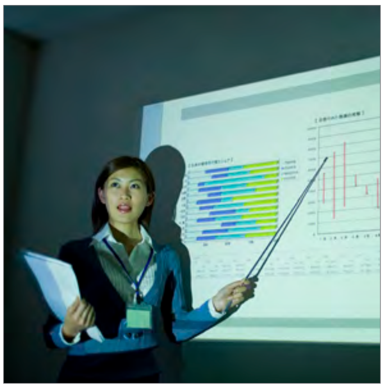
Effective marketing planning includes strategies, tactics and tools for managing the design and construction delivery processes and for controlling key factors of all components of the marketing activity to ensure that it is facilitated and communicated in a timely manner.

Before making a presentation to key personnel in the organisation, it is paramount that you have documented the key marketing project constraints and that these meet the values of the stakeholders.

Key marketing constraints include:

- scope
- quality
- schedule
- budget
- resources
- risks.

Presentation styles



A marketing presentation is usually a visual document that details the proposed marketing activities and outlines the organisational marketing objectives of the marketing plan. A marketing presentation is a sales tool used to identify a plan to sell a new or existing product or service. It is often presented to organisational stakeholders via electronic platforms such as PowerPoint and illustrates the marketing plan in detail with written content, colourful infographics and charts.

A marketing plan is usually presented with organisational standards, using prescribed templates and slides. Presentations usually list a number of promotional tactics such as online marketing; street teams visiting schools and sports clubs; publicity; and billboard advertisements. An organisation may even include several photographs to persuade the viewers that their promotional strategies are suitable for the target or demographic marketplace.

3D Adjust a marketing plan in response to feedback and implement it within the required time frame

Marketing managers need to consult with stakeholders in other departments of an organisation to obtain feedback on the marketing plan that they will then disseminate for implementation. Getting everyone involved is an important part of the success of any marketing plan. The marketing manager needs to ensure that they get feedback from all parts of the organisation, including finance, manufacturing and the personnel department. This is especially important because it will take all hands on deck to make your marketing plan work.

Your key people can provide realistic input on what is achievable and how your goals can be reached, and they can share insights on potential, as-yet-unrealised marketing opportunities, adding another dimension to your plan.

The marketing manager may have to make adjustments to the marketing plan as a result of the consultation process with others in the organisation. The timing for implementation of the promotion mix may need to change, or the financial controller may not approve of the pricing strategy or the budget. Depending on the type of feedback from stakeholders, the marketing manager will amend the marketing plan according to the data collated from the consultation process.

Intellectual property

During any consultation process or implementation of changes to an organisation's marketing plan, it must be remembered that the marketing plan in question is a confidential organisational document and needs to be treated as such. Marketing plans should be disseminated with caution. Email software, mobile communication and cloud platforms are all systems that pose some risks to the confidentiality of documents.

Here are several actions that can be undertaken by the organisation and the marketing team to ensure marketing intellectual property and documents remain confidential.

Actions that a marketing manager can take
• Make sure that emails marked 'confidential' are directed to the correct person or given to them face to face. • Never use cloud-sharing tools like Dropbox or Google Docs. • Use databases (for example, SharePoint) on the company's server and upload the plan there for stakeholders to see. • Restrict access to the file to only the people in the organisation who need to see it.