**Business Overview**

1. Business Name:
2. **Purpose**: Why do we exist?
3. **Vision**: What future do we want to help create? What does the future look like?
4. **Mission**: What are we here to do? How do we create that future?
5. **Values**: How will we conduct ourselves in support and pursuit of our mission, vision, and purpose?

**Product Description**

Provide a description of your product and services.

|  |  |
| --- | --- |
| **Product Idea/Service** |  |
| **Special Benefits** |  |
| **Unique Features** |  |
| **Limits and Liabilities** |  |
| **Production and Delivery** |  |
| **Suppliers** |  |
| **Intellectual Property Special Permits** |  |
| **Product/Service Description** |  |

**Ideal Client**

An ideal client is an individual that needs the solutions that your business provides. To be able to market to these individuals, we typically create persona’s that include the characteristics of the typical ideal client for your business. Please fill out the chart below with the characteristics of your ideal client. Feel free to add or change rows based on your product needs and ideal client characteristics.

|  |  |  |  |
| --- | --- | --- | --- |
|  | Persona 1 | Persona 2 | Persona 3 |
| Name  (Name this person appropriately so that your team can reference it in future conversation) |  |  |  |
| Age |  |  |  |
| Sex |  |  |  |
| Relationship Status |  |  |  |
| Job Title |  |  |  |
| Location |  |  |  |
| Salary |  |  |  |
| Budget |  |  |  |
| Racial/ethinic background |  |  |  |
| Living situation |  |  |  |
| Family size |  |  |  |
| Educational background |  |  |  |

|  |  |  |  |
| --- | --- | --- | --- |
|  | Persona 1 | Persona 2 | Persona 3 |
| Favorite Drink |  |  |  |
| Favorite Music/Podcast |  |  |  |
| Favorite TV/movies |  |  |  |
| Favorite Books |  |  |  |
| Clothes |  |  |  |
| Transportation |  |  |  |
| Interests/hobbies |  |  |  |
| News/websites |  |  |  |
| Favorite social media |  |  |  |
| How would they hear about your company |  |  |  |
| How do you think your product/services solves their problems? |  |  |  |
| What might make them hesitant to use your product/services? |  |  |  |

**Market Competition**

Thinking that a business is your direct competition just because you are in the same general industry is not the best way to measure your competition. Your direct business competition is a business that provides the same solution as you do to the same customers. It is important to understand who that direct competition is and how they are marketing to your target customer. Complete the chart below to compare your top 3 direct competing businesses.

|  |  |  |  |
| --- | --- | --- | --- |
|  | Business 1 | Business 2 | Business 3 |
| Competing Brands |  |  |  |
| Brand Heart (purpose, vision, mission, values) |  |  |  |
| Brand look/feel |  |  |  |
| Value proposition |  |  |  |
| Tagline |  |  |  |
| Core products/services |  |  |  |
| Customer personas |  |  |  |
| How they talk about their customers |  |  |  |
| What is their median pricing |  |  |  |
| What is their most popular service/product? |  |  |  |
| Business Store Hours |  |  |  |

|  |  |  |  |
| --- | --- | --- | --- |
|  | Brand 1 | Brand 2 | Brand 3 |
| Customer Acquisition |  |  |  |
| Marketing Channels |  |  |  |
| Advertising Channels |  |  |  |
| Sales Channels (if applicable) |  |  |  |
| Revenue |  |  |  |
| Strengths |  |  |  |
| Weaknesses |  |  |  |
| Similarities |  |  |  |
| Differences |  |  |  |
| Years in business |  |  |  |

**Marketing and Sales Goals**

Very briefly, list your company’s goals for the upcoming year: both marketing and sales goals. It’s important to put your goals down on paper. Make sure you include elements of your business that are possible to track so you can gauge your progress. Your goals should be:

* Sensible
* Measurable
* Achievable
* Realistic
* Time Specific

For instance, a goal of “increasing sales of accounting software” is not very specific or measurable. But a goal of “increasing sales of accounting software by 20 percent over the next 12 months” is much more specific and measurable.

Your goal section should include information about your gross sales target for your business, goals for your marketing efforts as well as plans for future growth.

|  |  |  |  |
| --- | --- | --- | --- |
|  | Goal 1 | Goal 2 | Goal 3 |
| Description |  |  |  |
| How is it sensible? |  |  |  |
| What are you measuring? |  |  |  |
| What steps are you taking to achieve the goal? |  |  |  |
| What makes the goal realistic? |  |  |  |
| What is your timeframe? |  |  |  |

**Your Budget**

This section includes any estimated expenses for the creation, development and distribution of your materials. Your budget plan should include the estimated purchase cost of raw materials, printing and postage. If you plan to take part in any trade shows, your travel costs, booth fees, setup costs plus any other particular expenses should be accounted for.

You develop a marketing budget initially by simply calculating your initial marketing expenses. Once you have that information down on paper, you can go back and either do more research or add more details to further refine your calculations.

If your business has been running for a while, you know how much money your current sales are generating. You can use that information to divide into your past marketing expenses and calculate your “cost of marketing.” That will also tell you what it cost you to sell one unit or what it cost to acquire one customer. If you haven’t been in business long, or are just starting out, you can use your initial sales goals as the basis for developing your marketing budget. Of course, you’ll have to revise these figures once you get actual sales.

**Calculate Your Cost of Acquiring Each New Customer**

1. Distribute \_\_\_\_\_\_\_\_ (quantity of promotional effort) by \_\_\_\_\_\_\_\_ (medium)

2. At a total cost of $\_\_\_\_\_\_\_\_\_\_

3. Acquire \_\_\_\_\_\_ new customers as a result

4. Divide the money spent by the number of new customers: $\_\_\_\_\_\_ divided by \_\_\_\_\_ = $\_\_\_\_\_\_

5. By using this media message to reach this target market, the cost to acquire 1 new customer is: $\_\_\_\_\_\_\_

6. To get \_\_\_\_\_ (goal) customers the budget would be: \_\_\_\_ (number of customers) x $\_\_\_\_\_\_\_ (cost per customer) = $\_\_\_\_\_\_\_\_\_\_\_\_\_\_

After you have an estimate of the cost to sell an item or acquire a customer, you’ll have a good understanding of how much money you should budget to increase your sales and meet your sales goals.

Your plan should never be set in stone. If you make changes to a tactic you can always update your marketing plan to reflect those changes.

A solid, well thought out marketing plan will help you focus on how you need to expend your efforts. It might take some work to find the initial information, but once you have a plan in place, you can invest your time, energy and motivation into making your business a success.

80/20 Rule

Here's a highly effective 80/20 guideline you can use. Invest 80% of your advertising budget and effort in proven promotions and 20% in testing new variations. Most businesses using this system continue growing, even in a highly competitive market.

**Creating a Marketing Budget**

|  |  |  |
| --- | --- | --- |
| Line Items | Budgeted Amount | Notes |
| Brand Development |  |  |
| Advertising |  |  |
| Website/Online engagement |  |  |
| Marketing Agency/Contractor |  |  |
| Special Events |  |  |
| Sales Support (marketing collateral) |  |  |

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

*Part of this document was sourced from the following organizations:* [*Score*](https://www.score.org/resource/business-planning-financial-statements-template-gallery) *and* [*Column 5 Media*](https://www.columnfivemedia.com/brand-strategy-brand-toolkit)*.*