

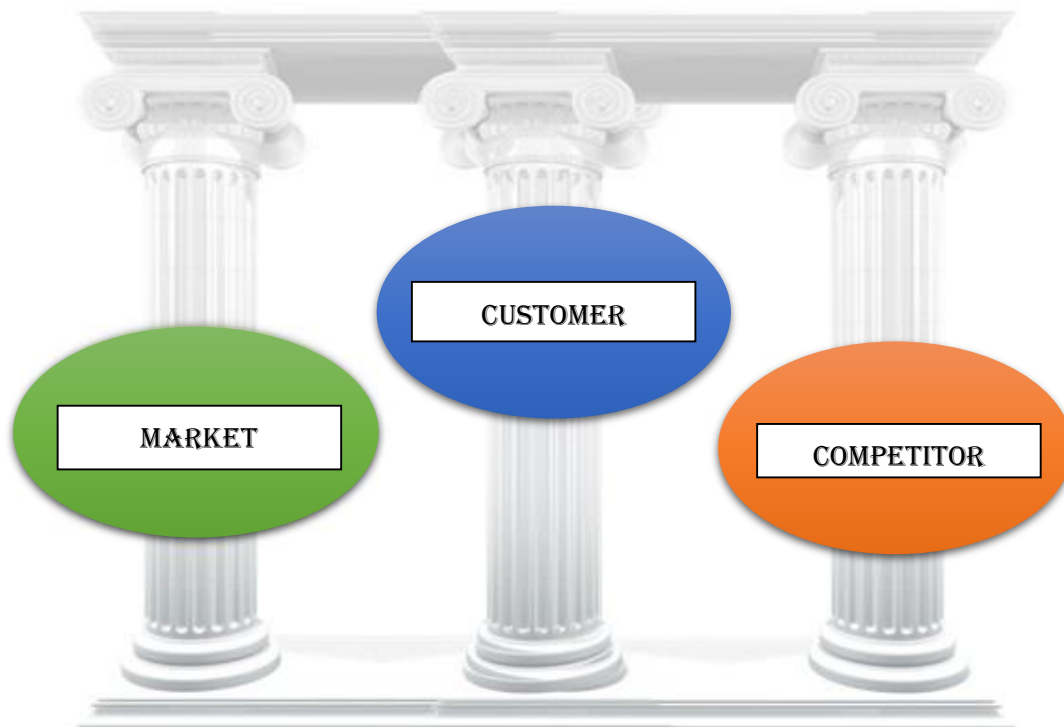


Management Design Associates, LLC.

“THE THREE BASICS OF THE MARKETING PLAN”

Imagine you're at your office after a long day of work, enjoying some end of the day reflection while sitting on a three legged stool when all of a sudden one leg vanishes. Unless you have incredible balance, you're going to experience a short drop and a quick stop.

Much like the three legged stool, your marketing plan must be founded on the Three Pillars to succeed. We'll talk about the Three Pillars: 1) Know your [Market](#), 2) Know your [Customer](#) and 3) Know your [Competitor](#).



1. [Market Research](#), [Environmental Analysis](#) or [Due Diligence](#).

As we discussed in our previous blog about [Environmental Analysis](#), the first critical step in any marketing plan is to do your [due diligence](#) or [market research](#). Your **environmental analysis** entails three basic points: **1) Know your Market, 2) Know your Customer and 3) Know your Competitor.** Without these three points you can't establish or communicate your value proposition to your target market.



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2. Target Market.

a. Segments

It's important to realize that ***you can't be all things, to all people***. As stated in the book “[22 Immutable Laws of Branding](#)” by Al & Laura Reis, this is known as “[The Law of Contraction](#)”. In short find the few things you're best at and focus all your energy on being the best at that thing. FYI, this is a great book for those who want to understand the basics of branding. After you've completed your **due diligence** you need to take the information on your market & customers and break them down into what we call [segments](#) (this is where your [value proposition](#) is defined!). ***Clearly defined segments are the key to success.***

b. Alignment/Positioning strategy

Once you've identified your segments you must establish your brand in the mind of the customer. This is called [positioning](#). **Positioning is what sets you apart** from other competitors, all driven from the **value** you provide. Two of the most important factors when positioning your brand in the mindset of a customer: ***CONSISTENCY AND ALIGNMENT***. You need to be consistent with your message to avoid confusion of the value you are bringing to the table and you need to be aligned to the right target market. It will do nothing if you're consistent with your marketing and aren't aligned with the proper target market.

3. Competitors.

One of the biggest parts of any **marketing plan** is identifying who your **competitors** are. We call this “[Competitor Analysis](#)”. Gathering as much information about each competitor is critical for your company's success. Knowing key factors such as their **market share, target market and value proposition** help create a powerful **competitor analysis**. From a digital perspective it is important to know what platforms are popular in your industry, as well as key metrics regarding social media, such as likes or follows, number of shares, response rates to posts and lead conversion rate.

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[Have a desire to revamp and align your marketing plan? Contact us for information about our NO-COST first consultation!](#)