

Chapter 2

2.1 Marketing plan

Executive summary- brief summary of main goals and recommendation of plan for management review, by reading ES management find the major point of the plan quickly.

Situational analysis

Company- description about product line, services, culture, image.

Climate- PESTEL trends; how this PESTEL trend good or bad effect on company

Customers- market size, segments, customer profiles

Competitors- direct competitors, substitutes products or services, prices, market share, critical success factors

Collaborators- distributors, suppliers, alliances

SWOT analysis- review stronger point and weakness of company product and assess major threads and opportunities that the company face.

Objective- that should contain sales, marketing and communication[promotion]

Marketing strategy – segmentation, targeting, differentiation, positioning

Action Plan – what will be done? When will it be done? Who will do it? How much it will cost?

Budgets- show expected revenues and expected cost of production, distribution and marketing.

Controls- monitor progress, allow management to review implementation result, measures of return on marketing investment.

Value of marketing plan

- Keeps marketing efforts aligned with corporate goals and objectives
 - Easy to evaluate new opportunities
 - Identifies needs and wants of consumers
 - determines demand for product
 - aids in design of products that fulfill consumers' needs
 - outlines measures for generating the cash for daily operation, to repay debts and to turn a profit
 - Identifies competitors and analyzes product's or firms competitive advantages.
 - identifies new and/or potential customers
 - can put the whole organization on the same page
-

2.2 BCG

SBU base on market growth and market share relative to the largest competitor.

Market growth- industry attractiveness

Market share- competitive advantages.

Size of circles- revenue contribution of each business unit.

Stars

High market share, high market growth rate

- Need heavy investment to finance their rapid growth
- Become cash cows when the growth rate slow

Cash cows

High market share in low market growth rate

- Leaders in mature markets
- Generate a lot of cash but don't need much investment anymore.
- Cash can be used for other SBUs (eg. to grow question marks into stars)

Question marks (problem child)

Low market share, high market growth rate

- Need a lot of cash
- Don't generate cash
- Management should think whether it can be star or not

Dogs

Low market share and low market growth rate

- They may generate enough cash to maintain themselves but do not promise to be large sources of cash.
- It should harvest or divest the SBU

Value of BCG

- Easy to perform
- Helps to understand the strategic positions of business portfolio
- A good starting point for further more analysis
- Help manager to evaluate balance in companies' current portfolio
- Applicable in large companies

Problem with BCG

- Difficulty in defining SBUs and measuring market share and growth
 - Time consuming
 - Expensive
 - Focus on current businesses, not future planning
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