

Marketing strategy questionnaire

Prepared by:

Date:

Purpose

Use this template to capture the key information that you need to develop a thorough marketing strategy. Then use the information that you collect, along with other development tools, to build your key marketing strategy.

This template is divided into the following question sections:

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1. Background

A. What business are we in? (What needs does our business meet in the marketplace?)

(2–3 sentences)

B. What services and/or products do we provide?

(1 paragraph)

C. What are our business objectives over the next two years? Be as specific as possible, and make sure to address the following goals:

- Number of customers
- Revenue
- Profit
- Market share

D. What compelled us to start this business?

2. Market

- A. What is the market opportunity? What is the market size? Be sure to look at market size with respect to geography and to industry.

- B. How can the market be segmented into logical customer groupings?

- C. What are the key industry trends that are fueling our success? What industry trends can inhibit our success?

- D. What is the economic climate now and in the next couple of years? How will the economic climate affect our business?

- E. Is our business or market affected by business cycles or seasons? If so, describe how it is affected.

3. Target Audience

- A. What market segments are we targeting (list segment name and characteristics)?
What segments are we not targeting?

- B. What kind of audience are we targeting? What are its members' demographics and psychographics (for example, what keeps them awake at night, including both fears and opportunities)? List multiple audiences in order of priority.

- C. What is our customer's primary reason for buying or wanting to use our product or service?

- D. Why would someone prefer our offering versus that offered by the competition? (You might want to answer the section on competition and then come back to this question.)

- E. Are there any issues or concerns that the target audience might have regarding this type of product or service?

4. Competition

- A. What categories of competition threaten our success? Label each category, and identify its key characteristics. Prioritize the categories from greatest to least threatening.

- B. Which companies pose the greatest threat, and how do they differentiate themselves? What strategic or tactical elements do they use that threaten our success? List the strengths and weaknesses for each of these elements.

- C. Which competitors have the largest market share within our target market segments? Which competitors have the greatest visibility with our target audience?

- D. How will we differentiate ourselves to best combat competition?

- E. What barriers to entry into the marketplace are we creating for ourselves?

5. Offering

- A. What need is our offering designed to fill? Identify the need for each target audience.

- B. What features and associated benefits does our offering provide? Identify features and associated benefits for each target audience.

- C. How do we deliver the features identified in item B? Be specific—this is the proof that we can do what we say.

- D. Of these features, which ones differentiate us from the competition?

- E. What improvements can we make to our offering to better meet customer needs?

- F. What new offerings would our customers most like us to develop?

6. Messages

- A. What does each of our identified target audiences know and believe about us today?

- B. What is the single most important message that we must communicate to ALL of our target audiences?

- C. What evidence can be used to support the claim that we make in our single most important message?

- D. List the single most important message that we must communicate to EACH target audience. (This might or might not be the same answer as in item A.)

- E. What evidence can be used to support the claims for each message listed in item D?

- F. What happy clients do we have today that we can reference in our communications? What did they buy from us, and why are they happy?

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- G. What kind of personality do we want to portray in our communications? What tone? What flavor?

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- H. What is the net impression about our company or offering that we want clients and partners to take away after each interaction with our company?

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7. Sales and Buying Process

A. What is the process for selling our services or products (list the key milestones in the process)? Do we use any of the following processes?

- Direct personal sale
- Direct online sale
- Indirect through channels

B. Who is involved, both from our company and from our sales channel partners, in each step of the sales process?

C. How does our target audience buy our type of offering? Is the purchase an impulse buy or a planned purchase?

D. What purchase process steps do the members of our target audience follow? Does this process vary based on the vendor that they select? If the process does vary, explain how and/or why?

E. What buying criteria does our target audience use to select an offering?

F. What criteria does our target audience use when selecting a vendor or a manufacturer?

8. Pricing

- A. How important is price in the decision process? (See the "Sales and Buying Process section" above.)

- B. What is our current pricing structure, including discounts, product options, rebates, and so on? Do our customers understand it?

- C. Which of our competitors is considered the price leader? What does the price leader charge for its offering? How does the price leader determine its price?

- D. What are our other competitors charging for their offerings?

- E. What can be done to reduce costs without affecting quality?

- F. What tradeoffs of price or value, or of both price and value, do customers make?

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G. What is the perceived value of our offering as compared to its price?

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H. What service(s) do we currently include in the price of our product? What services can we consider now and in the future?

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I. Are competitive price changes anticipated in the near future?

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J. What industry trends are going to drive prices down? What industry trends are going to drive prices up?

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