

Sales and Marketing Plan

The right marketing and sales plan can increase enterprise value, foster long-term success and fuel profitable growth in all areas of a company. Since marketing and sales planning is a large subject area, in this piece we will give a brief overview of its main elements.

The Benefits

Not everyone sees the value behind a sales and marketing plan, and it is often overlooked. It takes time and energy, as do most plans, and businesses may fail if there isn't a commitment to plan and revise as needed. Why is a marketing and sales plan important? What value will it bring to your company? Here are a few benefits of having a formal marketing and sales plan in place:

- Promote profitable growth
- Understand the needs and wants of current customers and target market
- Determine the demand of product or service
- Build a powerful brand
- Analyze the company's strengths and weaknesses internally
- Identify market trends, threats and opportunities
- Provide alignment for financial, operational and managerial functions of a business
- Establish timelines and metrics for everyone to follow to reach business goals

Marketing and Sales: The Overlap

If you think about it, marketing is all around you: from the toothpaste you use in the morning, to the ads you see on your commute to work, to the decision of entering Starbucks versus Dunkin Donuts! The same applies to your business. Marketing is in everything you do, and is present in every output of your company. A few examples are the performance of your sales team, company website and emails, product and service delivery, organizational culture, pricing, positioning and advertising.

Marketing can also be viewed as the link between the internal organization of a company and the external world, which includes customers, suppliers, competition, and other stakeholders. Successfully aligning the business goals and objectives of the company with sales and marketing goals, and tracking performance metrics for future marketing strategies, key components of effective marketing.

Sales is interpersonal, and it is a series of meaningful conversations with your target market, either in person or through other channels, to match their needs with your offerings. More importantly, proper sales interactions will build trust with the target audience through open communication and transparency. Sales is assisted by marketing efforts and it is important to have the proper balance between the two.

Sales forecasting is essential to this balance. It extends beyond establishing sales goals for the sales team. Sales forecasting also includes determining employee needs, equipment and other resources such as scheduling production, pricing, positioning and packaging of offerings.

The Brand Promise

Think of marketing and sales as the brand keepers; every output from these two areas contributes to brand synergy, or consistency in the way you promote a product or service. A brand defines who you are in the market. It exists in the mind of consumers and is a representation of how they perceive your company. Branding done correctly is a reflection of your company's values, mission and beliefs. Strong brands have the ability to improve the overall culture internally and enhance the reputation of your company externally.

The main idea behind branding is to have an image that "speaks" to your target market. A powerful brand creates a preference, attracts customers and generates business growth.

Choose Your Team Wisely

The right marketing and sales plan is all about hiring the *right* people to execute. As Jay Levinson so eloquently stated “If you don’t believe in your product, or if you’re not consistent and regular in the way you promote it, the odds of succeeding go way down.” Believing in your offerings can be the difference between a good brand and a great brand.

Truly understanding your market is essential to a customer-centric sales and marketing plan. Target market analysis should act as a benchmark. Extensive primary and secondary research will allow you to determine your customer base according to psychographic, demographic and geographic information.

“ If you don’t believe in your product, or if you’re not consistent and regular in the way you promote it, the odds of succeeding go way down. The primary function of the marketing plan is to ensure that you have the resources and the wherewithal to do what it takes to make your product work. ”

-Jay Levinson

American Business Writer and author of *Guerilla Marketing*, 1979

Having the right people in the marketing department makes it come alive, and the same applies to a sales team. These are the people who get “it.” Employees that reflect your brand have the ability to think from the customer perspective, enabling them to connect with customers and efficiently match your offerings with the target market.

Focus on the Customer

While a sales and marketing plan falls under the umbrella of a business plan, every part of the process, from planning to executing, should keep the customer top of mind! Who is your current customer? Who is your target market? Are they the same? After conducting research on your current customers and target market, you may find that these questions have complex answers.

Closing the gap between your current customer base and your target market is not always easy, and an experienced adviser can help you establish a middle ground.

Plan to Adapt

When all is said and done, a marketing and sales plan should promote profitable growth, increase your customer base and maximize revenues. Markets are constantly evolving, as should your marketing and sales plan. It is best to review and amend your plan on a quarterly or yearly basis to grow the intrinsic value of your enterprise.

Source:

1. Levinson, Jay Conrad. *Guerrilla Marketing: Secrets for Making Big Profits from Your Small Business*. Boston: Houghton Mifflin, 1984. Print.

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