



## Growing Forward 2

### Next Generation Catalogue

#### Growing Competitiveness

#### Guide to Professional Consulting Services

### 20003 - Direct Marketing Plan

Direct marketing planning analyzes all aspects of marketing products and plans the best way to profitably market products – locally, nationally and/or globally.

This guide will help you understand what to explore when completing a direct marketing plan for your business and the types of eligible expenses available in the Growing Competitiveness program.

This is a general guide only. You will need to consider all the specific needs of your business as you develop your direct marketing plan.

#### Eligible Costs:

- development and preparation of a written direct marketing plan
- preparation of pre-feasibility and/or feasibility studies
- initial development of electronic solutions for marketing (ex: web development)
- preparation of legal agreements and contracts for a direct marketing plan

#### Ineligible Costs:

- ongoing or annual costs for a written direct marketing plan (ex: market report subscriptions, brokerage fees, commissions, annual commodity risk management plans, web hosting fees, membership fees)
- hospitality, travel and accommodation costs
- all other costs noted in the program's [Terms and Conditions](#)



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## Direct Marketing Plan - Examples

These are general topics that may be included in your marketing planning.

### 1. Analyze the industry and market

Identify and describe the market characteristics, trends, issues and success factors for the industry.

- How will you deal with these in the marketplace?
- Who or what is your competition?
- What key alliances must you establish to make this work?
- What will be your competitive advantage over your competition?

### 2. Access the market

Ensure your product/service is ready to market.

- Have you researched pricing in the marketplace and have you set a competitive price point?
- Does your product/service have any special considerations for licensing or permit requirements?
- Who is your target market, can you describe the competition and do you know the best way to distribute your product/service?
- Do you have an advertising and promotion strategy that will support your sales and profit objectives?

### 3. Analyze your finances

Do your financial projections and analysis using different possible market variables.

- What are your annual sale targets for the first three years?
- How many customers will you need to hit your sales targets? Is this realistic?
- What will be the annual cost of producing and delivering the product /service?
- What other expenses may come up?
- How vulnerable are your profits if there are changes in your costs or if you have to change your price?
- What are your sales or market share objectives?
- How does this translate into revenue, costs and returns?
- What are your financial projections for the year?
- What will be the annual cost of producing and delivering your product/service?
- What are your gross and/or contribution margins?
- How sensitive is profitability to changes in price and costs?
- What kind of limits do your personal tolerance to risk and debt put on the business?

### 4. Manage risk

Identify and analyze the main areas of agricultural risk to be considered.

- What are the costs to set up, maintain and exit the preferred business structure options and/or arrangements?
- Have you researched alternative markets for your product?



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- Do you have specific strategies for different market and/or economic conditions?
- Do you know how much risk you can tolerate?
- How will you get the prices you need to meet your obligations and/or targets in all market conditions?
- How does your selling strategy relate to your cash flow needs?
- How will market conditions influence your cash flow?
- How will you ensure the consistent quality of your product/service?

#### 5. Write an action plan

- Do you have a plan to identify and explain the targets, timetables and key responsibilities for implementing the plan?
- Who is responsible for monitoring your plan, timing reports and creating a follow up process?

#### 6. Evaluate your plan

- Do you have an evaluation plan?
- Do any areas need improvement? Why didn't something work?
- Did the tools or strategies work the way you thought they would or should?
- Did the cost of developing and implementing the plan benefit your business?
- How will you know that your customers are satisfied with your product/service? Are they willing to buy more or recommend it to others?

Adapted with permission from the Government of Saskatchewan Ministry of Agriculture: *Guide to Completing Minimum Deliverables for a Direct Marketing Plan*.