

6.1: Why It Matters - Marketing Plan

Why develop a marketing plan?

In a very real way, the marketing plan is the culmination of everything you have been learning in this course. Marketing plans are designed to capture the most essential information, analysis, and insights that lead to the development of a marketing strategy. But they don't stop there. Marketing plans go on to outline—often in gory detail—exactly how the marketing team will execute that strategy to achieve the specified goals. Even if you are a team of one and you work for a small company—or you're just trying to help out your bookstore-owning uncle—the success of your marketing vision will depend on having a well-conceived, detailed plan. This is nothing new: by now you know that not having a solid marketing plan is like being in Nevada and heading into a rainstorm on a bike in the dark (without your smartphone) while you're trying to find Kansas.

So, developing a good marketing plan is very, very important, and it accounts for the lion's share of the work you must do. There are two other critical steps you must take, though, if you really want to get the most out of all your hard work: presenting your plan effectively to others and using the plan to adjust course once the marketing activities are in full swing. You'll learn about these steps here.

Learning Outcomes

- Identify the key elements of the marketing plan
- Present a marketing plan
- Explain how the marketing plan is used by marketing and the overall organization

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