

8.5: Decide How You'll Get There - Create a Strategy

Learning Objectives

After studying this section, students should be able to do the following:

1. Create a marketing strategy that *demonstrates* correct usage of the marketing mix.
2. Create an advertising strategy that *demonstrates* how creative and media strategy are combined to solve an advertising problem.

Marketing Strategy

A **marketing strategy** consists of the activities a company must take to achieve its marketing objectives. For example, one step it must take is to decide on the appropriate mix of the Four Ps:

- **Product definition.** What features should the product have? What should the product packaging look like? Should there be accompanying support services, such as maintenance?
- **Pricing strategies.** How much are customers willing to pay for the product? What should be the selling price for retailers and wholesalers?
- **Promotion strategy.** What methods will the company use (e.g., advertising, PR, direct sales) to reach the target market? What is the goal of each promotion—to entice new customers, to boost repeat sales, to increase sales volumes?
- **Place (distribution) strategies.** Will the product be sold directly to consumers (such as via the Web) or through retailers and wholesalers? For decades, airlines sold tickets through travel agencies, but now most of them sell e-tickets over the Web. This distribution strategy saves the airlines money (by eliminating commissions to travel agents) and lets customers buy tickets any time of the day or night.

Advertising Strategy

Creative Strategy

Creative strategy defines what the advertiser's message will say and how it will say it. Being creative does not mean simply being clever or unique—the advertisement must communicate the intended message to the target audience.

Media Strategy

Media strategy matches the potential customers of a product with users of specific media. For example, a media strategy might attempt to find out if members of the target market prefer to watch TV, listen to the radio, or read magazines. It may also try to determine which TV programs, radio broadcasts, or magazines the target market prefers.

The media strategy must be well timed to ensure that ads are produced or commercials are filmed in time for their airing. Other important timing decisions include determining how long the advertising campaign will run and how many times to expose the audience to the ad during the product-purchase cycle.

Key Takaways

Determine where you are with respect to the situation facing the company (internal analysis) by constructing a situation analysis, a brand audit, and a SWOT (strengths, weaknesses, opportunities, and threats) analysis.

Decide where you want to go (your desired positioning) by establishing advertising and marketing objectives that can be applied to your plans and strategies.

Create advertising and marketing strategies that provide direction to the creative team. The creative team is assembled to bring the product or service's message to the target markets.

EXERCISES

1. Briefly discuss each of the four variables (Four Ps) that must be considered when constructing a marketing strategy.
2. Compare and contrast creative strategies and media strategies.

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