



## **Tight Budget? ...Does every dollar work hard for you?**

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The sad truth is that most businesspeople plan trips and vacations better than they plan their marketing efforts. Frequently, it doesn't occur to them that a marketing plan will help their businesses grow - *tremendously*. On a tight budget, it is more important than ever that every dollar works harder and smarter. Marketing is leadership; do not let your resources be confused between selling and marketing!

In 2004, the American Marketing Association redefined marketing as *"an organizational function and a set of processes for creating, communicating and delivering value to customers and for managing customer relationships in ways that benefit the organization and its stakeholders"*.

In many companies, Marketing is disenfranchised from the product development process and is relegated to the role of sending out a press release, e-news letter and coordinating a new offer launch event. Sometimes, this is just not enough!

The importance of planning your marketing cannot be overemphasized. It is the key to unlocking the door to success. And once you open that door, what do you find? About a thousand more doors with all kinds of variables, problems, and situations.

The only way you can effectively handle those variables in a business is to have a logical, well-organized marketing plan.

Firstly, of course you need to be totally clear about what your market is. You need to know your potential customers- their wants, needs, behaviors as well as your sustainable competitive advantages- if you have any that your company brings to your market.

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Then, the process of creating a marketing plan forces you to take a realistic, more or less detached look at your marketing efforts in their entirety. A marketing plan also allows you to take nebulous thoughts and put them in concrete form.

By taking an objective look at your marketing efforts, you can identify areas of strength and weakness. You can pinpoint your needs or details you might normally overlook. A marketing plan will give you the information you need to help you spot problems before they arise. Planning will help you determine how you can best achieve your marketing and sales goals.

A marketing plan does many things for you:

- Helps you identify your sales and marketing objectives.
- Helps you develop strategies to meet those objectives.
- Helps you earmark problems and suggests ways to solve them.
- Helps you avoid problems altogether.
- Helps create a structure to your marketing efforts by defining activities and responsibilities.
- Helps lead the charge for business innovation; as your mid-term success is linked to the ability to innovate.
- Helps craft long-term organizational and managerial strategies or strategic intents (alliance, new product or offer, acquisition, exit...).

**“You've got to be very careful if you don't know where you're going, because you might not get there.”**

**- Yogi Berra**