

Strategic Marketing Plan Details

Use these details to help you practise your strategic marketing plan for the exam.

Section 1: ANALYSIS
<p>1.1 Context Refer to Module 1</p> <p>In this section students should set the scene. You should introduce your organisation and good answers will discuss the value of marketing and nature of marketing as a concept within your organisation. New marketing realities in the context of your organisation should be mentioned. Key stakeholders and networks should be established. It is likely you will explain here how the given scenario could impact your organisation.</p>
<p>1.2 Marketing fit with the corporate and business strategy Refer to Module 2</p> <p>This section provides you with the opportunity to create strategic synergy. Here, you should discuss concepts of the value chain and core competencies in relation to your organisation. You should then use the following strategic planning tools to analyse your organisation's current corporate and business level strategies. These should include, where relevant, the corporate mission, strategic business units and allocating resources (e.g. BCG Matrix), SWOT analysis, Porter's Generic strategies and Ansoff's Growth strategies. Good answers will conclude by summarising implications for the development of your strategic marketing plan.</p> <p>Answers should explain how the given scenario could impact levels of strategy and analysis.</p>
<p>1.3 Capturing environmental insights Refer to Module 3</p> <p>In this section you are continuing the analysis part of the plan. Specifically, you are concerned with analysing the micro and macro environment. Several tools and techniques should be used to perform this environmental analysis, including where relevant:</p> <ul style="list-style-type: none"> • PESTLE analysis • Product Life Cycle (PLC) • Porter's Five Forces • Cluster Development • Blue Ocean Shift <p>Good answers will include a brief discussion of critical success factors (CSF) in relation to your organisational context.</p> <p>Answers should take into account the given scenario.</p>

1.4 Customer insights and connections

Refer to Module 4

This section invites students to introduce their customers. You should:

- Provide a snapshot of the customer
- Provide a more detailed picture of the customer referring to relevant cultural, social and personal influences and psychological processes related to consumer behaviour
- Discuss the consumer buying decision process in relation to your organisation and customer context.

In a business-to-business context, you should consider the following: how does this buying context differ from a business-to-consumer context? What are the buying situations and how do they relate to your organisation? Who are the participants and what does the buying process entail?

Good answers will include information on the importance of customer loyalty, relationships and refer back to stakeholders.

Answers should take into account the given scenario.

1.5 Capturing marketing insights

Refer to Module 5

In this section you should briefly discuss the different forms of data, how to collect it and manage it. Good answers will provide relevant discussion on using big data for capturing insights. You should consider current data protection legislation and explain the impact of this on your MIS.

Additionally you should use relevant approaches to provide a forecast of current and future demand for your organisation. This may include a discussion around traditional or newer approaches that may be relevant.

You should consider the role of marketing research and good student answers will mention the use of appropriate data visualisation and technology for market research.

Answers should explain how the organisation will capture the implications of the given scenario and plan for it.

Section 2: PLANNING
2.1 Market segmentation Refer to Module 6 Explain your plan for segmenting the market, referring to relevant variables for segmentation. Answers should explain the impact of the given scenario.
2.2 Targeting Refer to Module 6 Outline your intended targeting strategy and provide justification for its selection; that is, you should be able to justify the usefulness of your segmentation scheme and be able to evaluate and select market segments. If your organisation is operating in a business-to-business context, appropriate discussion relating to how business markets should be segmented is expected, referring to the major segmentation variables. If relevant, good answers will draw on your knowledge and understanding of segmenting markets in a global context. Answers should explain the impact of the given scenario.
2.3 Branding and positioning Refer to Module 7 Discuss your plans for branding and positioning, bearing in mind whether or not this is a business-to-consumer context. First, explain what your brand is and how you intend to manage it effectively to support business growth. Next, create a relevant position for your organisation using a perceptual map and the following steps: 1. Define the target market. 2. Identify the competition. 3. Determine the points of parity and points of difference. 4. Create a perceptual map. 5. Draft a brand mantra. Answers should explain the impact of the given scenario.
2.4 Selection of marketing strategy Refer to Module 8 Now you need to complete the planning section by selecting an appropriate marketing strategy. Your choice should be informed by your organisation's competitive position, stage in the Product Life-Cycle or whether or not you think it is operating in a slow-growth economy. You should

include justification for your choice and good answers will provide details, if relevant, of the importance of partnerships.

Answers should explain how the given scenario could impact the strategy development.

Section 3: IMPLEMENTATION

3.1 Integrated marketing mix

Refer to Module 9

Here you need to show how you intend to implement your strategic marketing plan using an integrated marketing mix. First, briefly explain what an integrated marketing mix is, taking into account what sort of business your organisation is.

3.2 Product

Refer to Module 9

Describe the product, in terms of the levels and elements it comprises. Are there particularly important product considerations, such as decisions relating to product lines or a requirement for new-product development? Is the product a service and if so, what are the implications?

3.3 Price

Refer to Module 9

Briefly describe the steps for setting a price. What are particularly relevant considerations for your strategy?

3.4 Place

Refer to Module 9

Should you employ a push or pull strategy channel strategy? What are relevant strategic considerations in terms of channel design and management?

3.5 Promotion

Refer to Module 9

Can communications models inform your strategy? How involved are target customers in this purchase decision and how will this influence your approach to communications? Briefly describe the communications process and particularly relevant points for your strategy. Good answers will provide appropriate discussion on the use of non-traditional media and digital marketing communications.

3.6 Extended 4 Ps

Refer to Module 9

Good answers will mention the extended marketing mix (7Ps or Modern 4Ps).

Answers should explain how the given scenario could impact the development of the marketing mix.

SECTION 4: FEEDBACK AND CONTROL

4.1 Monitoring and control of strategic marketing activities

Refer for Module 10

Here you need to complete your strategic marketing plan. First, what process and options should your organisation consider using for control of your strategic marketing activities? What relevant metrics should be used? Explain how you would design a marketing dashboard to showcase the selected metrics. Explain, with examples, how a risk grid should be used to identify and classify risk.

Answers should take into account the given scenario.