

# MARKET

# jottings

A newsletter directed to SMS clients and prospects to communicate topics of common interest.

Issue 5, Vol. 5

Want to receive more marketing tips, news, and info? Sign up for our e-jottings by sending an e-mail to [anita@smsmktg.com](mailto:anita@smsmktg.com) with NEWS as the subject line.

## Budget PLANNING



Football season is upon us, and inevitably, you will hear the words “keys to the game” and “game plan” tossed around loosely during any game you watch. Each coach on a team takes part in implementing a plan to find the best way to beat the opponent.

A business should be no different. In order to succeed, your business needs to develop a marketing plan each year. In many ways, producing a marketing plan is a lot like preparing for a big football game. There’s a lot of analyzing, forecasting, and strategizing in each. Here are some guidelines for putting together your yearly marketing plan to tackle the competition:



- **Start by determining your overall strategy.** Do you want to expand your presence in your current marketplace? Do you want to enter a new marketplace? Do you want to try to get more business from current customers? Putting your strategy (or strategies) in writing and sharing it with your management team will give everybody a goal to strive toward.
- **Decide on tactics that you want to use.** Your tactics are what help you reach your strategy. To choose your tactics, take a look at how your marketing efforts performed last year. Are there tactics that you’ve been meaning to try, but haven’t yet? Now may be the time to implement something new.
- **Set deadlines regarding when each tactic needs to be started.** If you know you have a new product launch or a trade show to attend in the spring, make sure you begin to get your marketing materials prepared a few months ahead of time.
- **Allocate a budget.** It’s important to have a good estimate and upper limit of how much you want to allocate to marketing during the year. There are quite a few

ways to determine your budget and no one way will work for each type of business.

- **Schedule your budget.** Plan what marketing programs you want to undertake and when; then you’ll need to determine how much money and what resources you’ll need available.

By following these steps, you’ll be on the right path to creating your yearly marketing budget plan. Continue reading on the next page to learn how to maximize your new plan during the year. ▶▶▶

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Simply e-mail [anita@smsmktg.com](mailto:anita@smsmktg.com) and request an analysis of your site. You will receive a complete review of your site with no obligation whatsoever.

Questions about marketing? Send your questions to [info@smsmktg.com](mailto:info@smsmktg.com) or call Anita at 856-697-1257.

# MONITORING THE GAME PLAN

- ▶ Checking your plan frequently to make sure you're still on course. Revise the plan if needed.
- ▶ Evaluating if your plans have all been properly implemented and evaluate how they have performed. Remember, some tactics will be longer-term and may not show immediate results while others will.
- ▶ Analyzing the competition. What are they doing better than you are? How can you improve?
- ▶ Setting the framework for next year. Once you make one marketing budget plan, you can adapt it for the next year. Write down what works for you, otherwise you may unnecessarily forget the good things or repeat mistakes when planning in the future.

Essentially, each business needs to plan and maintain its yearly marketing budget on a consistent basis. If not, you risk being unprepared, while your competition will be getting ready to steal some of your market share. If you want to win the game, it's time to plan.

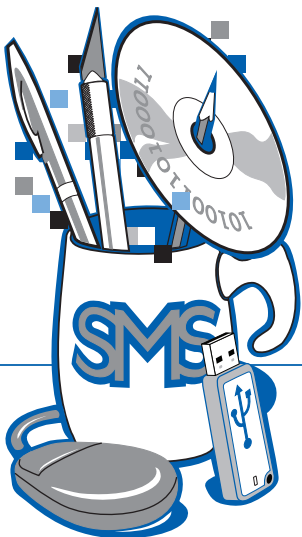
If you have any questions or would like to learn about how SMS provides free marketing budget planning for full-service clients, please contact Anita at [856-697-1257](tel:856-697-1257) or [anita@smsmktg.com](mailto:anita@smsmktg.com).



P.O. Box 600  
Minotola, NJ 08341-0600



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