

Chapter Two Marketing Objectives

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2. Marketing strategic planning & objectives



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Strategic planning is an organization's process of defining its strategy and making decisions on allocating its resources to pursue this strategy. Resources can include people (HR), capital assets, know-how, etc.

Marketing strategic planning leans on most of the marketing analytical tools we have covered in the previous chapter.

In a practical way, we are going to transform the analytical findings from the past year into **marketing objectives** for next year.



2. Marketing strategic planning & objectives

Past year analysis		Next year's objectives	
1.1	Environmental analysis	2.1	Marketing strategic planning
1.2	Market analysis		
1.3	Competitive analysis		
1.4	Segmentation	2.2	Desired segmentation
1.5	Marketing-mix	2.3	Desired marketing-mix
1.6	SWOT analysis	2.4	SWOT-driven objectives
1.7	Positioning	2.5	Perceptual gaps
1.8*	Sources of info (research)	2.6	Sales forecast

***Comment:** the only section in chapter ONE that does not transform into an objective in chapter TWO is 1.8

2.1 Marketing strategic planning

Past year analysis		Next year's objectives	
1.1	Environmental analysis	2.1	Marketing strategic planning
1.2	Market analysis	• •	
1.3	Competitive analysis	• •	

A matrix called Product Market Growth Matrix, known more as **Ansoff Matrix** (Igor Ansoff, 1957) is a basic tool to clarify what is marketing strategic planning and how to use it.

The background considerations of this model are to do with the following analysis: Business environment, market & competition.

2.1 Marketing strategic planning

Ansoff Matrix proposes four strategies between **offer** (products) and **demand** (markets) with some recommended paths for a controlled development.

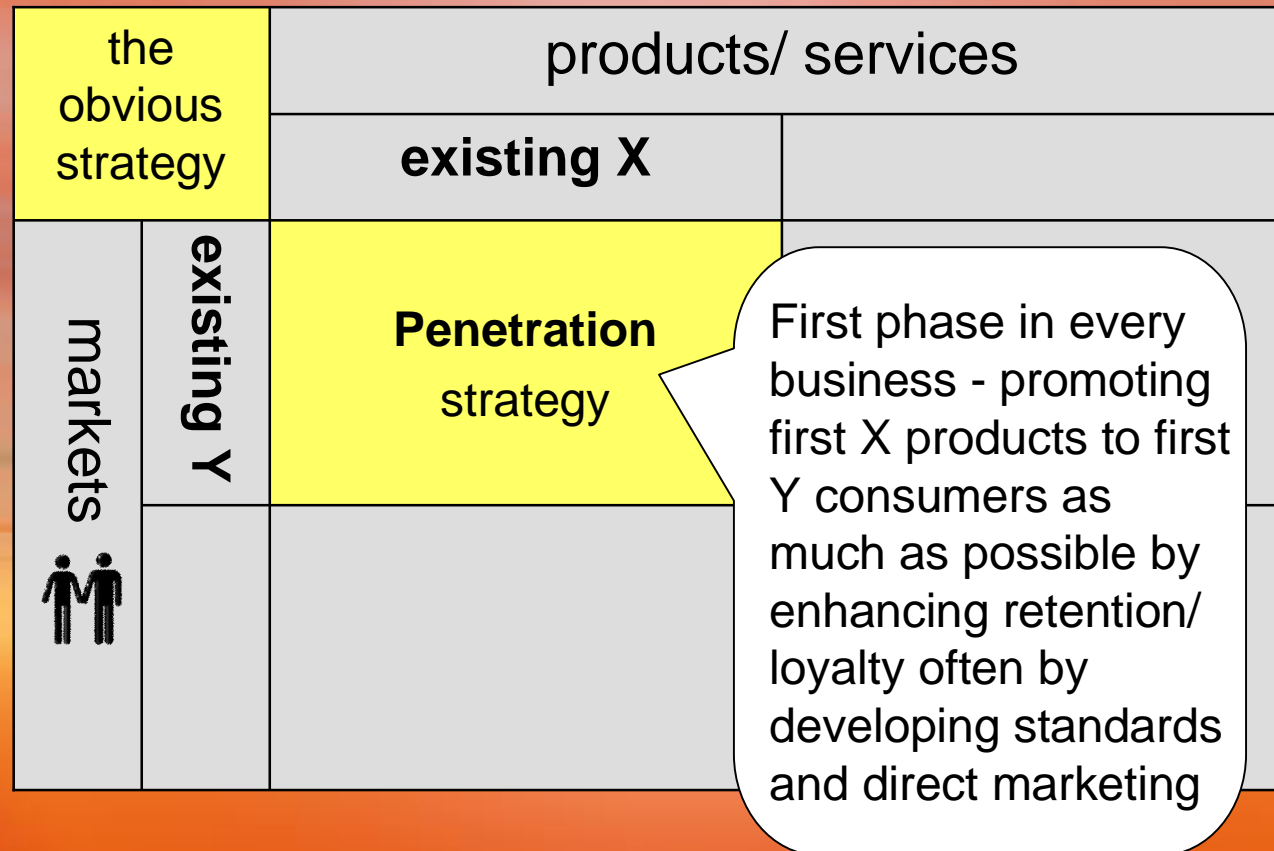
The matrix interrelates between products and market demand showing the way of developing a business via **existing or new** products, in **existing or new** markets.

The model demonstrates the importance of **setting priorities** when conducting transitions between one strategy to another.

Comment: the term products also represent services or ideas

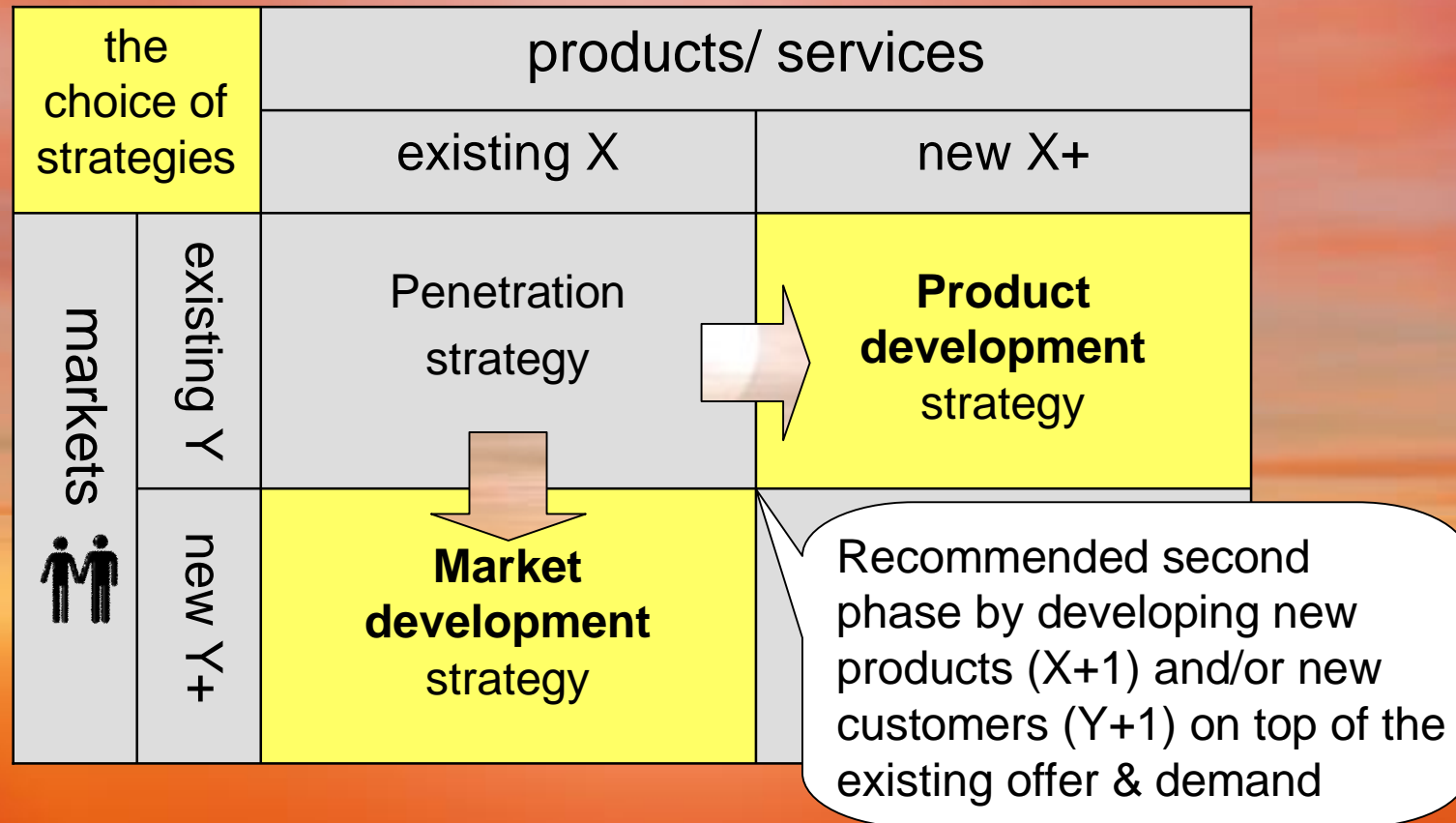
2.1 Marketing strategic planning

Ansoff matrix, introduction




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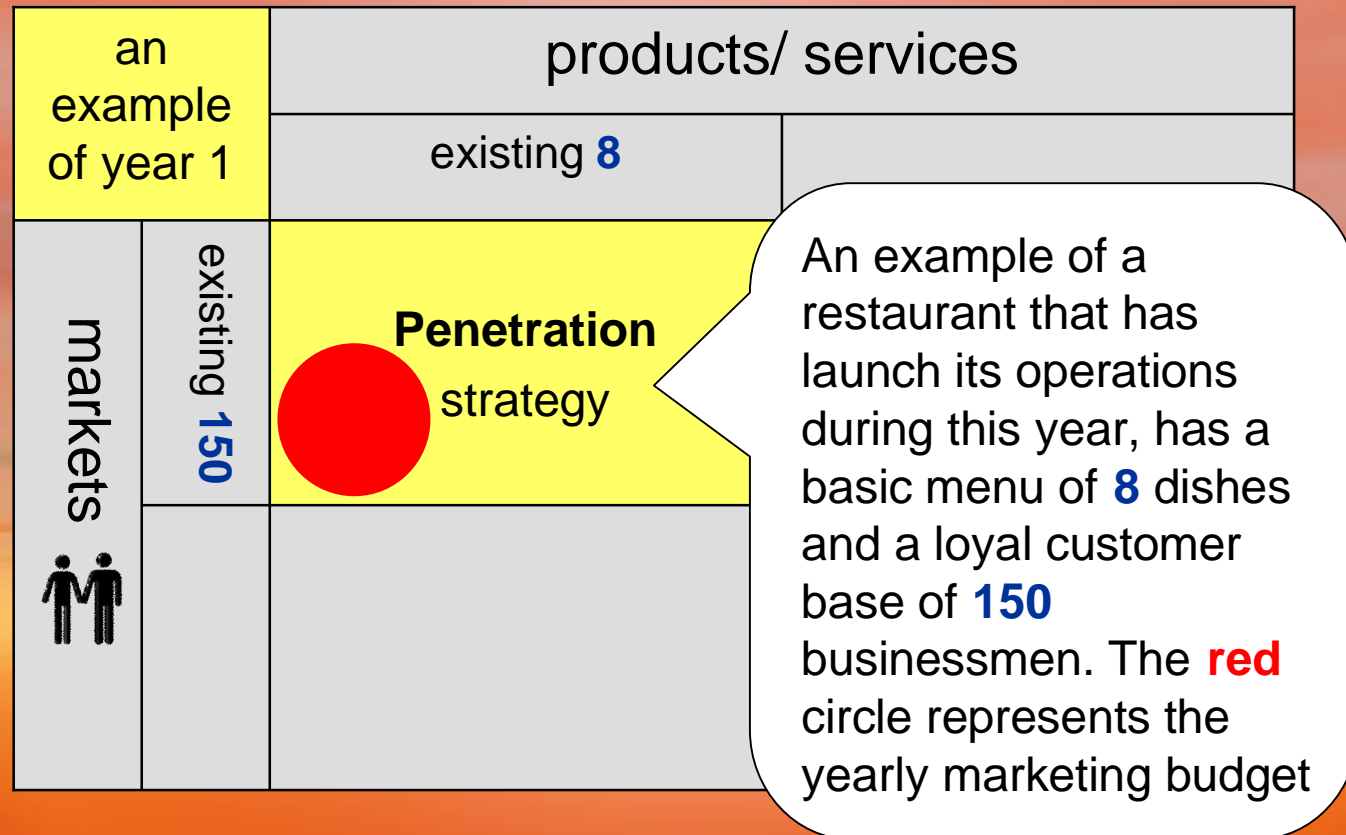
Ansoff matrix, introduction

the mature strategy		products/ services	
		existing X	new X+
markets 	existing Y	Penetration strategy	Product development strategy
	new Y+	Market development strategy	Diversification strategy

Following the intermediate strategies, it is only then recommended to shift into a more mature choice of moving into diversified/ peripheral profit centers

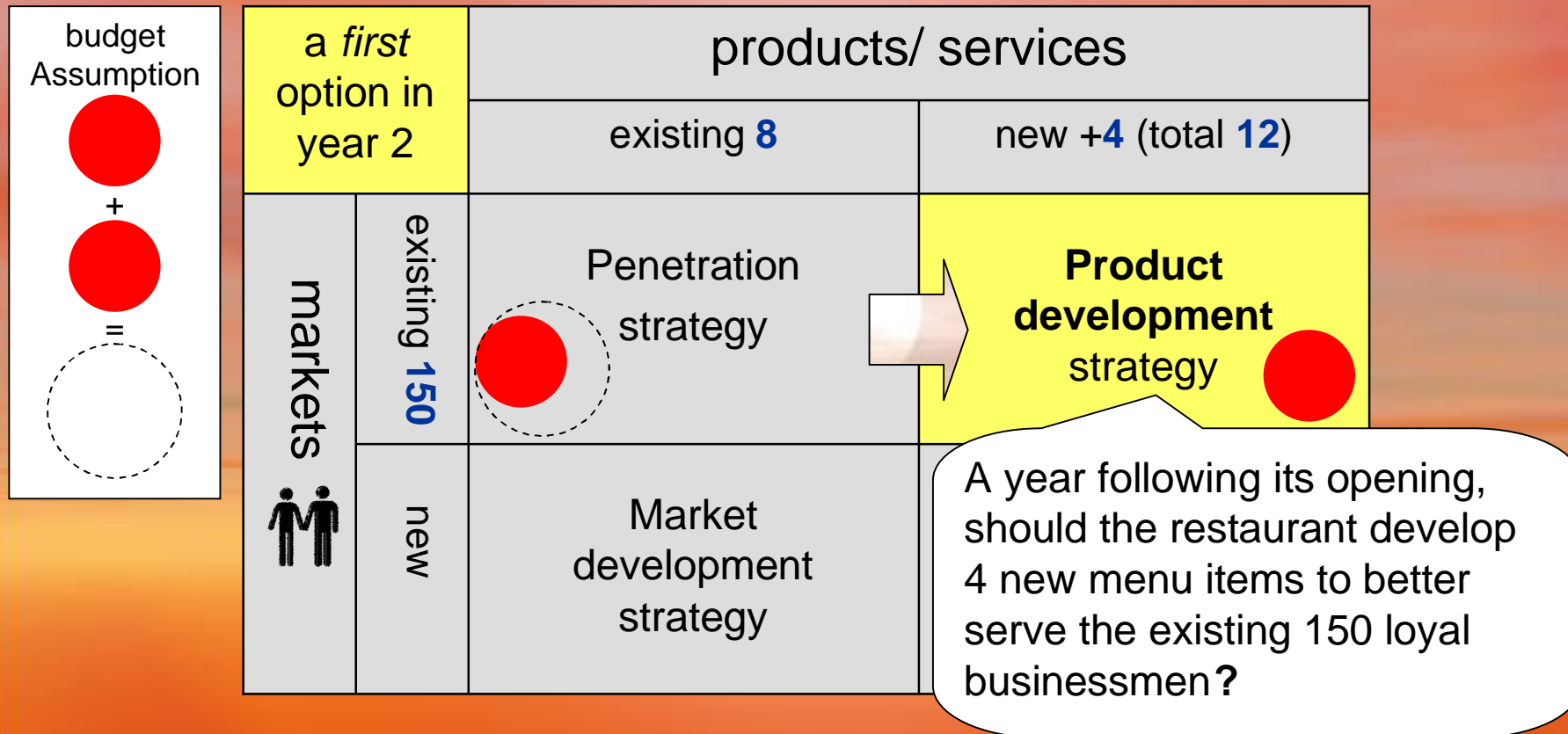
2.1 Marketing strategic planning

Ansoff matrix - a practical illustration



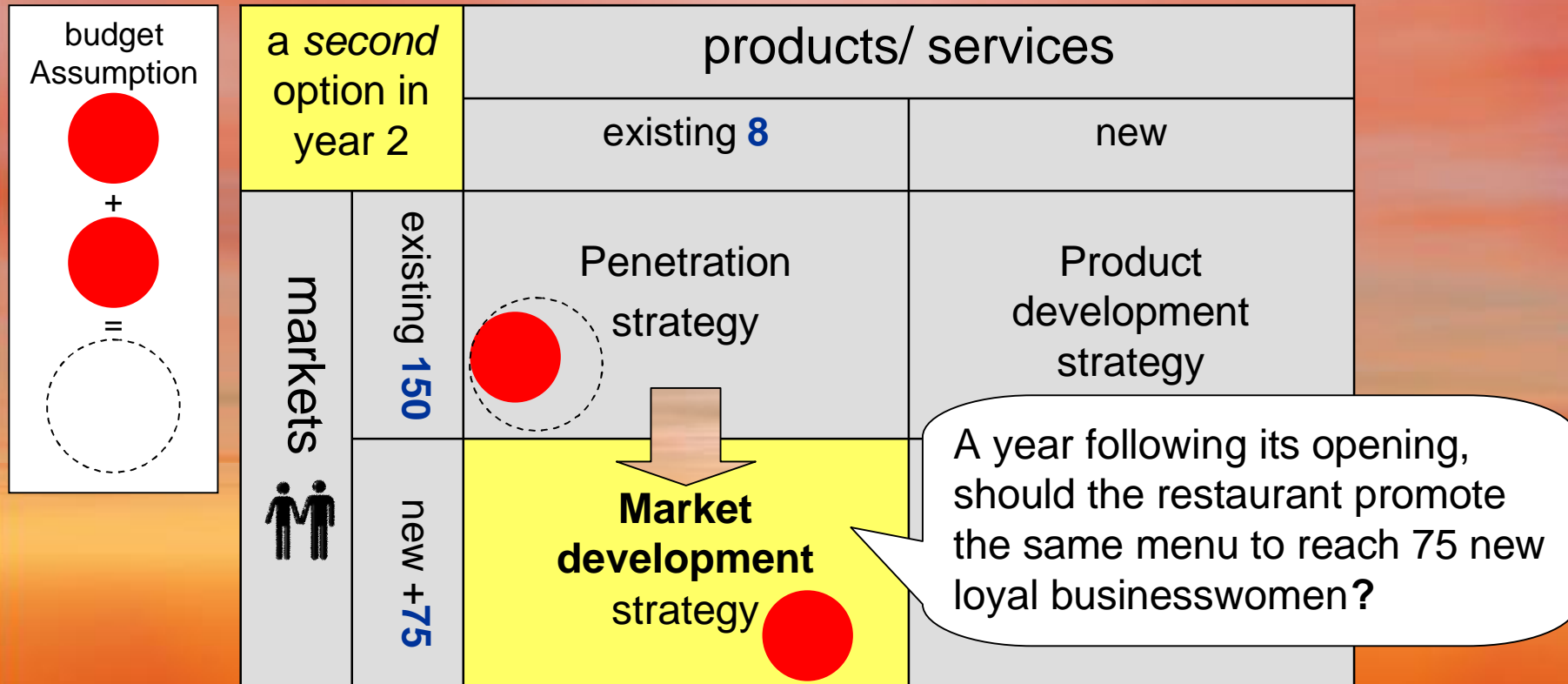
2.1 Marketing strategic planning

Ansoff matrix - a practical illustration



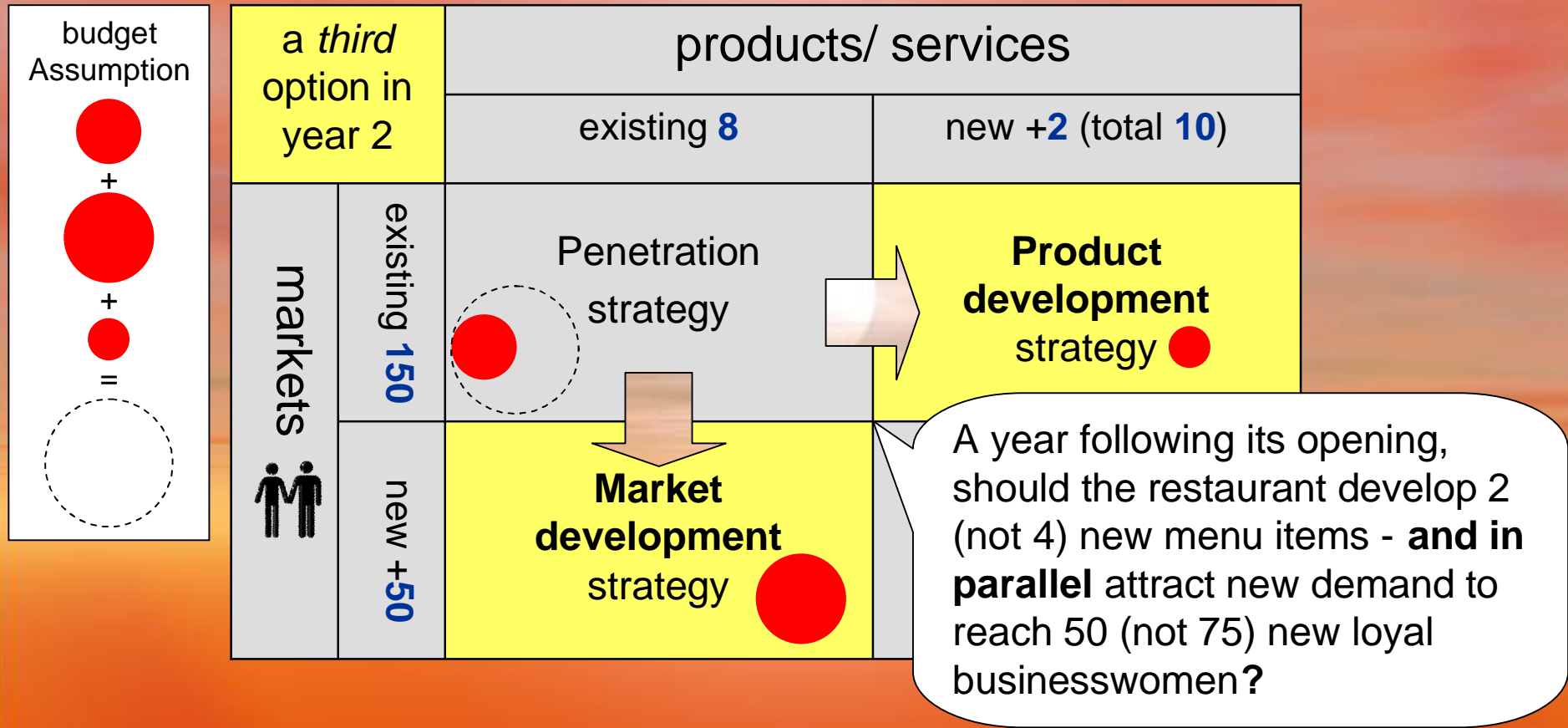
2.1 Marketing strategic planning

Ansoff matrix - a practical illustration



2.1 Marketing strategic planning

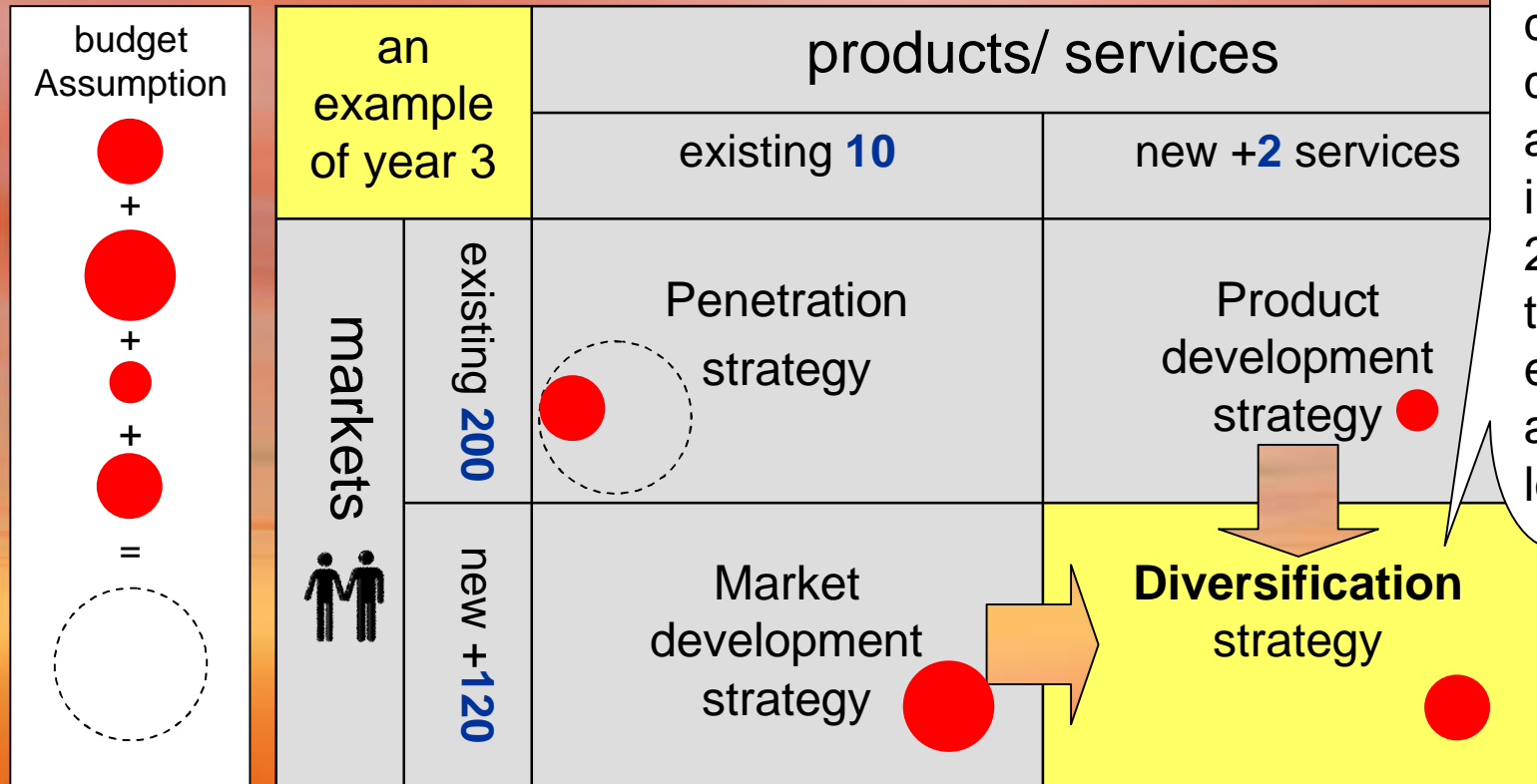
Ansoff matrix - a practical illustration



2.1 Marketing strategic planning


Ansoff matrix - a practical illustration

In two-years time, should the restaurant develop home delivery service and live music in the evening, 2 new services that are expected to attract 120 new loyal students?



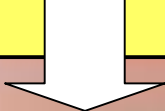
2.1 Marketing strategic planning

Ansoff matrix

		products/ services	
		existing	new
markets 	existing	Penetration strategy	Product development strategy
	new	Market development strategy	Diversification strategy

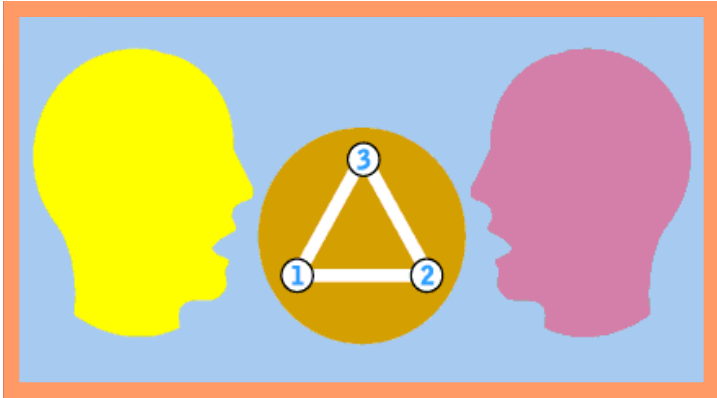
2.1 Marketing strategic planning

Past year analysis		Next year's objectives	
1.1	Environmental analysis	2.1	Marketing strategic planning
1.2	Market analysis		
1.3	Competitive analysis		



Formulating one marketing objective such as:

Next year we (restaurant) **will** develop two new seasonal lunch menus, mainly for our existing customers (est. 60% of resources), and in parallel promote the existing dinner menu & upcoming lunch menus to students (est. 25% of resources). Furthermore, we will operate a new home delivery service in the last quarter of next year (est. 15% of efforts).

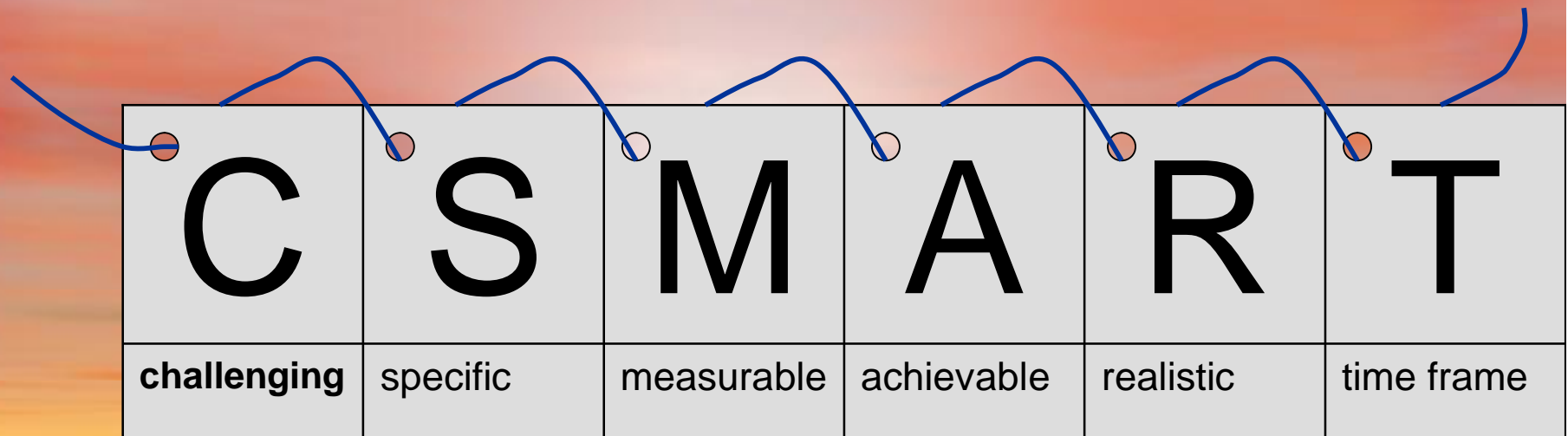


Marketing

Strategic

Marketing objectives

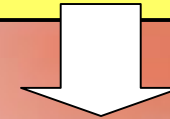
After formulating **marketing strategic planning** and before setting **marketing objectives**, what are the standards for a proper objective ?



C	S	M	A	R	T
challenging	specific	measurable	achievable	realistic	time frame

2.2 Desired segmentation

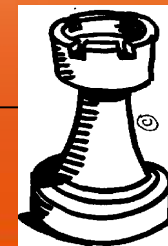
Past year analysis		Next year's objectives	
1.4	Segmentation	2.2	Desired segmentation



Based mainly on the findings of the past year (1.4), segmenting existing targeted audiences, we can formulate two-three marketing objectives to clarify the desired segmentation of existing and new segments:

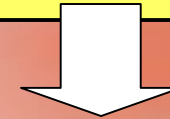
“Next year we will target...”

C-SMART



2.3 Desired marketing-mix

Past year analysis		Next year's objectives	
1.5	Marketing-mix	2.3	Desired marketing-mix

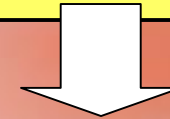


Based mainly on the findings of the past year (1.5), proportional mapping of the mix, we can formulate two-three marketing objectives to clarify the main variables as per their importance next year:
“Next year we will emphasize...”

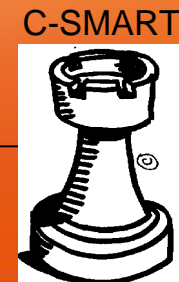


2.4 SWOT-driven objectives

Past year analysis		Next year's objectives	
1.6	SWOT analysis	2.4	SWOT-driven objectives

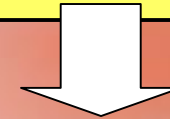


Based on the findings of the past year (1.6), SWOT, as well as by using **TOWS matrix**, we can formulate at least four marketing objectives (SO/ST/WO/WT) :
“Next year we will...”



2.5 Perceptual gaps

Past year analysis		Next year's objectives	
1.7	Positioning	2.5	Perceptual gaps

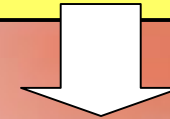


Based on the findings of the past year (1.7), perceptual maps as perceived by customers & consumers, we can formulate two-three marketing objectives in order to minimize perceptual gaps:
“Next year we will highlight...”



2.6 Sales forecast

Next year's objectives	
2.6	Sales forecast

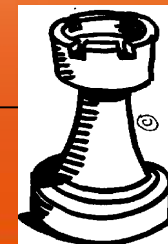


we can transform several bottoms line-indications of a sales forecast into two-three marketing objectives.

The lowest common basis includes a rough estimate of the average price and the units to be sold to give us a top of the line revenue figure:

“Next year our revenue is expected to...”

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