

**MARKETING PLAN:** includes objectives, positioning, product/service distribution, pricing, promotion, sales strategy.

Business = your earned income venture

The market analysis and marketing plan answer questions such as:

### **Market Analysis<sup>1</sup>**

- Who is your target market?
- Who is your typical consumer (age, sex, profession, income, buying habits)?
- What is the present size of the market?
- What percent of the market will your business have or go after?
- How will the business expand its market?
- What is the market's growth potential?
- What geographical area will your business serve?
- Who is the competition? What are their strengths and weaknesses? How are they different from your business venture?
- What is your business' competitive edge?

### **Marketing<sup>1</sup>**

- How will advertise your business and promote its product and service?
- How will your business distribute its product or provide its service?
- Are there any warranties or service policies?
- What is the business' pricing strategy?
- Will the business sell wholesale or retail? Will it have a sales force or use a marketing rep?
- Does seasonality affect the business?
- How will the business handle the public relations function?

### **Sales Strategy**

- Sales Forecast – Estimate sales volumes and revenues
- Number of units per year
- Milestones
- What key partnerships are necessary and how will you establish them?

<sup>1</sup>“*Business Planning for Nonprofit Enterprise,*” The Nonprofit Entrepreneur – Creating Ventures to Earn Income, edited by Edward Skloot, Foundation Center, New York 1988.