

MARKETING PLAN: includes objectives, positioning, product/service distribution, pricing, promotion, sales strategy. Business = your earned income venture

The market analysis and marketing plan should answer questions such as:

Market Analysis¹

- Who is your target market?
- Who is your typical buyer/consumer (demographics, 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?

Marketing¹

- How will advertise your business and promote its product and service?
- How will your business distribute the product(s) or provide service(s)?
- 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?

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