

Marketing: Week 3

How to define your marketing objectives and strategy.

Focus:

In this week's video we look at defining your marketing objectives and strategy.

Marketing Objectives: Outlines WHAT a business wants to achieve from its marketing activities.

Marketing strategy: Describes HOW a business will achieve its marketing objectives.

Common problems/mistakes:

- Start-ups do not have any objectives outlined;
- Or business owners have objectives but no strategies in place;
- The strategy does not align with the overall business objectives.

Why is it important:

- Provides direction and purpose;
- The right strategies will transform businesses;
- Enables you to track and monitor your development.

How to do it well?

Screen share;

- Marketing objectives
- Marketing strategies

Template/checklist:

Marketing objective and strategy template.

Tips for success:

- Do not skip this step. It'll save you time, effort and resources;
- Do not over complicate your objectives and strategies;
- Be realistic, ask yourself if you able to consistently implement the strategies.

Task:

Outline your marketing objectives and create a three-step action plan for each one using the template provided.