



MARKETING

Strategic Planning 2023

Visibility

Knowledge

Growth

Retention

AXC MARKETING



Strategic Marketing Planning

Development of a systematic plan based on its strategic business goals and an informed understanding of its relevant target client groups.

DEVELOPING A MARKETING STRATEGY

A lot of marketers struggle to distinguish between Marketing Strategy and Marketing Tactics.

Marketing Strategy, means high-level planning and ideas that set the direction for our overall marketing, such as how our firm is positioned in the marketplace and the key messages that can be delivered to our audiences.

Marketing Tactics, on the other hand, are the specific techniques used to deliver those messages and engage with our audiences. They are much more fluid and can change quickly. The strategy should change little, if at all, in the course of a year. If you are simply updating an existing strategic marketing plan you may find that there is little need to change your overall marketing strategy at each review. A minor adjustment may be in order from time to time. However, if you are developing a new plan, getting the strategy right is very important. We believe that an effective strategy should have four key elements.



1. TARGETS

Identifying and understanding your target audiences are key to the success of your plan. Any firm that feels “everyone” is the right target for its service is at a distinct disadvantage. Its efforts will be spread so thin as to have no impact on anyone. This is the section of the plan where you specify what target audiences you will focus on. *Resist the temptation to try to be everything to everyone.*

2. DIFFERENTIATORS

What sets your firm or practice apart from your competitors?

Often, the research you performed earlier will help you discover differentiators that you may not have been aware of before. For example, you might learn that the unique way you deliver your findings is unusually helpful to clients. Or you might choose a differentiator. For example, you might decide to specialize in a specific industry or type of service.

3. POSITIONING

- How is your firm positioned relative to key competitors?
- Is your firm the low-cost alternative?
- Are you the specialists that command top dollar?

Your positioning is built upon your differentiators. They are the bricks that build the house that is your market positioning.

Your positioning gives your audiences the cohesive and compelling story they need to prefer your firm over competitors.

4. MESSAGES

What key messages do each of your audiences need to hear?

These will likely vary from audience to audience. For instance, potential employees are probably going to be interested in different things than your referral sources. Having said that, the key messages must not contradict each other — and they should be consistent with your firm’s overall market positioning.

Capture common objections that you encounter in the marketplace, as well as how to overcome them.

MARKETING TECHNIQUES & GOALS



High-level goals, such as acquiring ten new clients per month, applies to all of your marketing, other goals, such as getting 20 new LinkedIn shares each week, are technique specific.

Modern technology makes some metrics easy to track, so when it makes sense, take advantage of what is readily available.

- What tools and techniques are most effective for growing our firm?
- What popular marketing techniques are a waste of time and money?
- Why research is critical to establishing a competitive advantage?
- How to develop and execute a comprehensive marketing strategy?
- How to bring a stream of qualified leads to your website—and convert them into clients?



POPULAR MARKETING TECHNIQUES

While not a comprehensive list, it's a useful tool as you consider your options. Each technique, indicates whether it is appropriate for the top of the marketing funnel (lead generation), middle (lead nurturing) or bottom (closing the sale). We will want to incorporate techniques into our plan that address all three stages.

Technique	Top of Funnel	Middle of Funnel	Bottom of Funnel
Networking Events	✓		
Sponsorships	✓		
Partner Marketing Outreach	✓		
Public Relations	✓		
Paid Online Advertising	✓		
Social Media	✓		
Search Engine Optimization	✓		
Guest Blogs and Articles	✓		
Awards Submissions	✓		
Blogging	✓	✓	
Video Blogging	✓	✓	
Speaking Events	✓	✓	
Professional Associations	✓	✓	
Conferences and Trade Shows	✓	✓	
Webinars	✓	✓	
Books and E-books	✓	✓	
Offers		✓	
Guides		✓	
White Papers		✓	
Research Reports		✓	
Email Marketing		✓	
Case Stories		✓	✓
Video Case Stories		✓	✓
Assessments, Consultations, Live Demos			✓

TOP MARKETING SKILLS



SKILLS NEEDED TO IMPLEMENT THE PLAN

Our choices are to learn, retain or hire. Modern marketing is complex and requires a wide-ranging skillset. There is no shame in outsourcing some or even all of these skills. In fact, according to our research, the fastest growing firms use more outside talent than their no-growth brethren.

TOP TOOLS

WEBSITE Modern marketing begins with your website. Your strategy should tell you if a new website is needed, or if adjusting your current messaging or functionality will be sufficient.

MARKETING COLLATERAL

You may need to revise your marketing collateral to reflect your new positioning and competitive advantage. Common examples of collateral include brochures, firm overview decks, pitch decks, service overview sheets and tradeshow materials.

MARKETING AUTOMATION

Software is making it easier and easier to automate your marketing infrastructure. In fact, marketing automation tools can be a game changer and essential to building a competitive edge.

SEARCH ENGINE OPTIMIZATION

(SEO). Online search has transformed marketing. Today, every firm that conducts content marketing needs a solid grasp of SEO fundamentals — from keyword research to on-site and off-site optimization.

SOCIAL MEDIA Adding or upgrading your firm's social media profiles is often required. And don't forget to update the profiles of your subject matter experts.

VIDEO Common ways to use video include firm overviews, practice overviews, case stories, blog posts and educational presentations. If your subject matter experts have limited time to devote to developing content, video may be an efficient way to use the time they have.

EMAIL You'll need a robust email service that allows you to track reader interactions and manage your list — it may even be built into your CRM or marketing automation software. Also take a look at your email templates and decide if they need a refresh.

SPEAKER KITS If your strategy involves public speaking or partner marketing, you may also need to develop a speaker kit. A speaker kit provides everything an event planner might need to select a one of your team members for a speaking event: a bio, professional photos, sample speaking topics, a list of past speaking engagements and video clips.

PROPOSAL TEMPLATES Proposals are often the last thing a prospect sees before selecting a firm, so make sure yours sends the right message. At the very least, be sure you've included language that conveys your new differentiators and positioning.

So how do we adapt the strategic marketing planning process to a rapidly changing competitive marketplace?

4 principles can make a big difference!

1. KEEP TABS ON YOUR TARGET MARKET

Frequent changes in the marketplace require frequent updates to your marketing assumptions. This means you'll need to continuously monitor your target client groups to stay abreast of changes to their key challenges — the very assumptions that drive your marketing and the competitive environment. *Research has consistently shown that firms that do frequent research on their target audiences grow faster and are more profitable.*

2. TEST NEW IDEAS

Do not be satisfied with current results. In a rapidly evolving environment, techniques that work today can lose their edge tomorrow. Specialty services can go mainstream and become commodities. That's why it's important to test new ideas all the time. *It prepares you for rapid change.*

3. TRACK RESULTS AND ADJUST

Reviewing results and making appropriate adjustments is built into our recommended approach for marketing budget planning. The key is that you have to do it. If you are not tracking results and adjusting course along the way, you are not adapting to the changing business environment. *You are becoming obsolete.*

4. REVIEW ON A QUICK CYCLE

Many firms schedule annual budget planning meetings. At today's pace of change, that may not be quick enough to keep up with the marketplace. The solution is to review and adjust your budget on a faster cycle. *We recommend quarterly reviews, instead.*

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AXC MARKETING TARGET AUDIENCE



GOALS

- *Generate leads more quickly and with less effort*
- *Extend your firm's visibility and reach*
- *Make your marketing planning process more effective*

Preparing a strategic marketing plan is to identify and research our target audiences.

WHO ARE OUR TARGET AUDIENCES?

Target audiences are the groups of people we need to reach to execute our marketing strategy. Potential clients are an obvious example. But of course, this audience could be further segmented by industry, by role, or both, if those distinctions are important. And of course, it is not just the final decision maker that is important here. Individual influencers, and sometimes a formal selection committee, often advise the person who makes the ultimate buying decision.

Then there are potential referral sources that open doors for you. In some circumstances, referral sources can be so influential that they become de facto decision makers. There can also be outside influencers who shape widely held opinions of your firm. Examples include journalists, industry analysts and influential thought leaders.

In many industries, raging talent wars can severely impact a firm's ability to deliver on its promises. This makes potential employees or subcontractors important target audiences, as well. Think of these efforts as building your employer brand.

After thinking through all the possible people we need to reach, you may find that you have more target audiences than we can reasonably address.

So how do we prioritize and select audiences?

Research on multiple potential audiences or market segments to help them choose the most responsive markets.

AXC MARKETING ASSETS



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- wheelrenew.net
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