

How To Develop a Marketing Strategy in 5 Easy Steps

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The benefits of a planned marketing strategy are numerous. Business owners often rely solely on their intuition to make business decisions. While this informal knowledge is important in the decision making process, it may not provide you with all the facts you need to achieve marketing results. A marketing strategy will help you in defining business goals and develop activities to achieve them.

Difficulty: Average

Time Required: 2 hours

Here's How:

1. Describe your company's unique selling proposition (USP).
2. Define your target market.
3. Write down the benefits of your products or services.
4. Describe how you will position your products or services.
5. Define your marketing methods. Will you advertise, use Internet marketing, direct marketing, or public relations?

Tips:

1. Your Unique Selling Proposition sets you out from the rest, don't try to develop a marketing plan without one.
2. It's important that you have a budget developed for your marketing plan. Marketing is an investment.
3. Revisit your marketing plan at least once every quarter. Are you on target? Do you need to revise it?

What You Need:

- A place to concentrate.

- A pen or pencil.
- A notebook or journal.