

7 Steps to Building the Perfect Marketing Strategy

Leigh Hopwood

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Who am I?

- 20+ years in marketing
- Qualified and experienced
- Vice Chair and Non-Executive Director, CIM

- Strategic marketing consultant
- Board advisor
- Coach and mentor



What have I done?

- Led the recent CIM transformation
- Educated Mitsubishi Electric UK leadership team in customer centricity
- Contributed to increasing CCMA revenues by 500%
- Grown ECCCSAs 20% year on year for four consecutive years
- Directed several major rebrand/repositioning projects
- Helped several organisations transform their approach to marketing
- Created business strategies for SMEs
- Enabled a number of marketing professionals to deliver more value and get promoted

What is a strategy?

“A plan of action designed to achieve a long-term or overall aim.”

Oxford English Dictionary

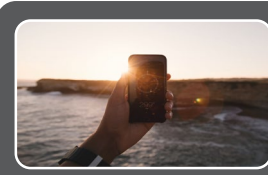
It's 'how' you're going to achieve your goals.

It doesn't have to be perfect, but it should be relevant.

Balancing the time of the marketing team



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1 Seek direction



2 Explore the landscape



3 Deploy structure



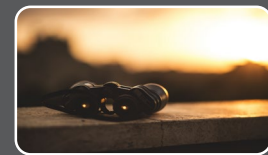
4 Be smart



5 Consider the Ps



6 Share and engage



7 Review and adapt

1 Seek direction



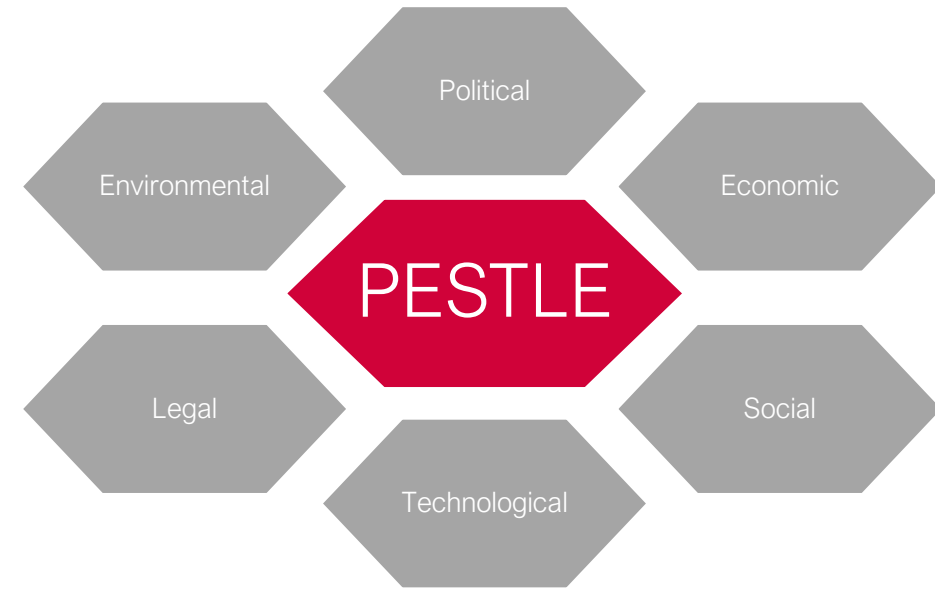
1 Seek direction

- What is your company's vision and purpose?
- What are the business goals?
- What is the business strategy?
- What is the sales strategy?

| 2 Explore the landscape



| 2 Explore the landscape

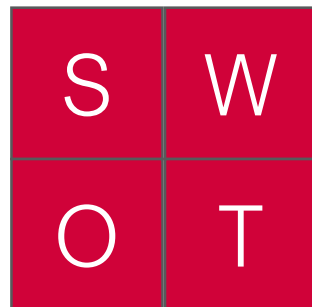


External

- What's happening in the market?
- What are customers saying?
- What are the customer problems you can solve?
- What are the opportunities and the threats?
- What is your competition doing?
- What are the risks?

Internal

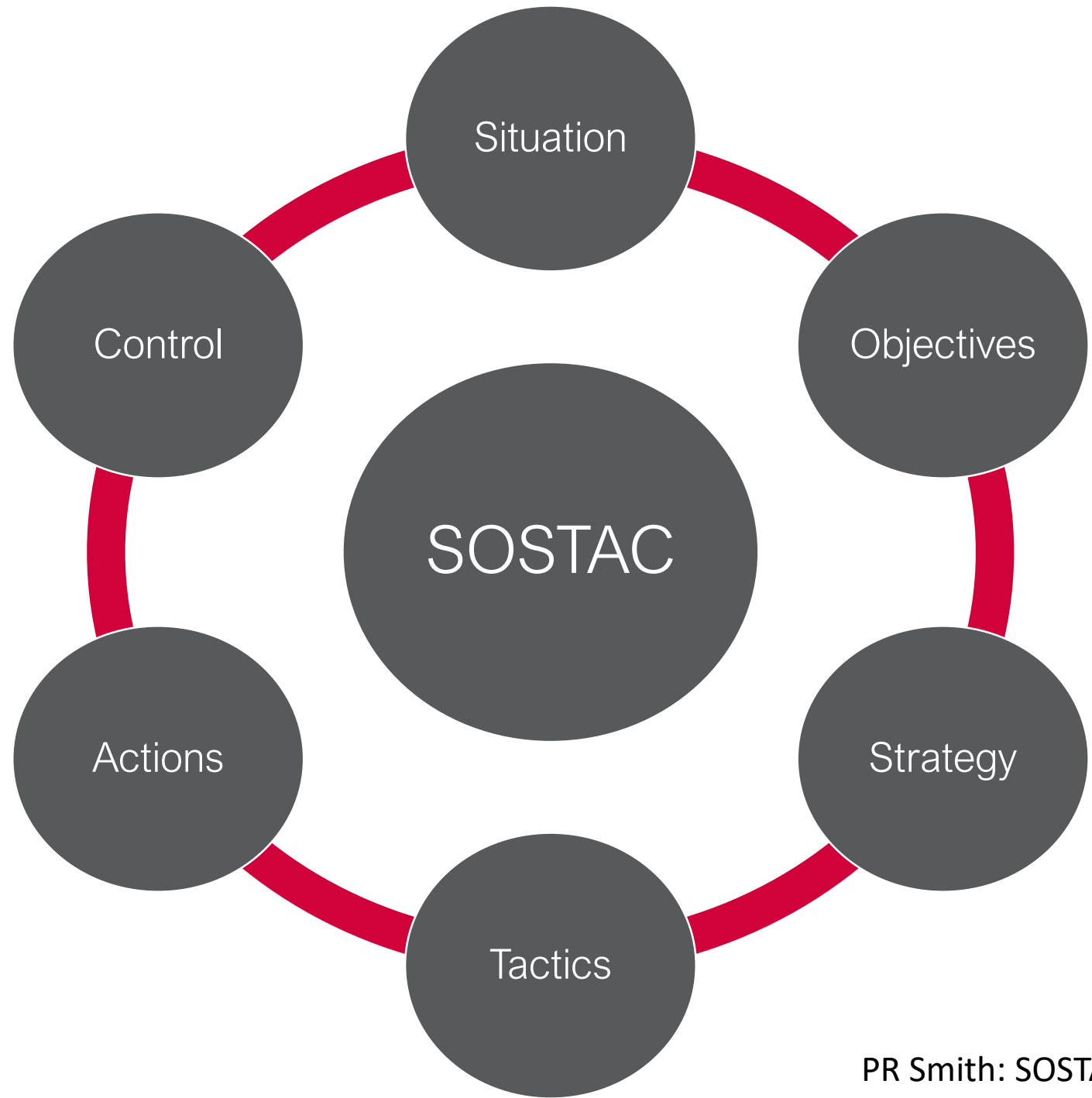
- How do you add value to your customers?
- Who are your customers now and who do you want them to be?
- What do the sales team need?
- What are the business problems and limitations?
- Where are your business strengths?
- What is your distinct competitive advantage?



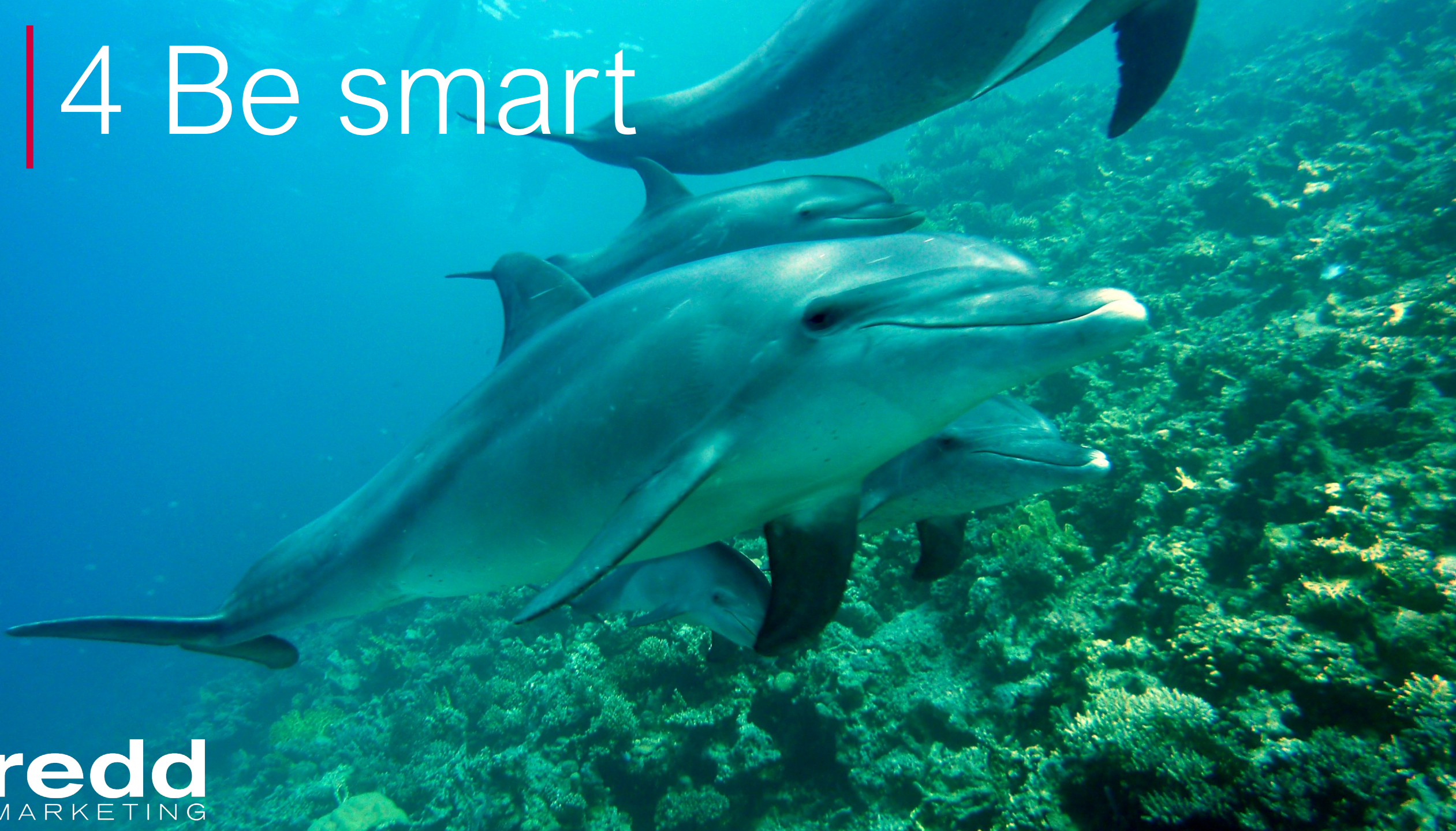


3 Deploy structure

3 Deploy structure



| 4 Be smart



4 Be smart

- Set SMART strategic objectives
- Tap into the resources around you
- Use the data and insights available
- Really understand your customers
- Have conviction based on evidence

S
M
A
R
T

Specific
Measurable
Achievable
Realistic and
Timebound



5 Consider the Ps

| 5 Consider the Ps



Apple's marketing strategy

- Establish competitive advantage through product strategy
- Create and sustain brand loyalty through complimentary products
- Maintain brand image through premium pricing strategy
- Segmentation of target market by lifestyle



| 6 Share and engage



| 6 Share and engage

- Check your strategy is aligned to the business and sales
- Publish and roadshow it with stakeholders
- Continue to share progress to date and immediate plans
- Seek feedback from colleagues and customers
- Use it to promote the power of marketing in your business

| 7 Review and adapt



7 Review and adapt

- Establish strategic, operational and tactical KPIs
- Monitor and report on them regularly
- Understand the barriers and challenges
- Enable flexibility within the strategy framework
- Adapt the strategy

Tactical

Open rates
Click through rates
Website traffic volumes
Number of leads
Number of followers/likes/subscribers
Social media traffic
Bounce rates/time on page
Traffic sources
Press cuttings
Social mentions

Operational

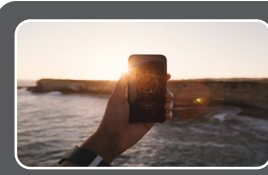
Customer engagement
Social engagement
Cost per lead
Cost per opportunity
Lead-to-customer ratio
Traffic-to-lead ratio
Conversion rates
Sales pipeline
Search trends
Brand sentiment
User demographics
Customer satisfaction
Sales by channel

Strategic

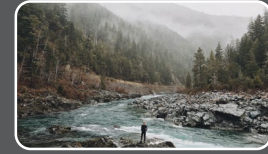
Market share
Sales revenues
Brand awareness
Customer lifetime value
ROMI (return on marketing investment)
Customer retention
Marketing contribution to revenue
Share of voice
Customer churn
CAC (customer acquisition cost)
NPS

Key takeaways

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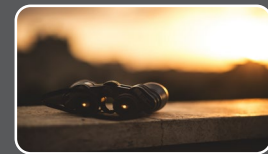
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Things to do

- Make sure you have a marketing strategy
- Challenge its relevance to the business direction
- Ask ‘why’ you’re doing what you’re doing; does it fit with the strategy
- Find out if everyone outside of marketing knows about your strategy
- Promote your strategy and achievements against it internally

Thank you. Any questions?

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