

*Now listen to Audio 14*

## STEP 14 - Initial Marketing Plan

At this stage you need to make a decision, or at least an interim decision, on what your offerings to the market are going to be, how they are going to be priced, how they are going to be delivered and how they are going to be promoted.

This is called the '**Marketing Mix**' - or the '4 Ps' - Product, Price, Place, Promotion.

For the purposes of this initial plan just pick your **six most important** products or services. Later you'll cover this in more detail but there should be enough here for you to launch your business.

Look at these in turn and then summarise to create a Marketing Mix grid

We appreciate that this is not the simplest of exercises so at any time feel free to book a **PBCS Helpline Call** at <https://BenCoker.as.me> to discuss the matter.

As you complete these exercises, focus on the 'what', not the 'how', that will be covered later.

### PRODUCT

**How is each product or service going to be branded? What is it going to be called when you offer it to market?**

At this stage you should remain 'generic' without details of minor variations that you may later be making available. At this stage all you need is a 'broad brush' approach. When you get to your *real* Marketing Plan you can add in much more detail.

<b>Product #1</b>	
<b>Product #2</b>	
<b>Product #3</b>	
<b>Product #4</b>	

<b>Product #5</b>	
<b>Product #6</b>	

## PRICE

Considering your target market in this initial phase, how is each product going to be priced?

<b>Product #1</b>	
<b>Product #2</b>	
<b>Product #3</b>	
<b>Product #4</b>	
<b>Product #5</b>	
<b>Product #6</b>	

## PLACE

Describe in this section exactly how your purchasers are going to 'get their hands on' your product or service. Do they have to go somewhere to 'get' it? Is it delivered to their home, physically or online? Is it delivered in one go or in multiple 'instalments'?

<b>Product #1</b>	
<b>Product #2</b>	

<b>Product #3</b>	
<b>Product #4</b>	
<b>Product #5</b>	
<b>Product #6</b>	

## PROMOTION

How do you envisage promoting each product type?

You don't need to give too much detail at this stage, just indicate whether this will be through attraction marketing or persuasion marketing as described in Chapter 9 of **"How To Set Up Your Own Personal Business"** and how this will be done.

Identify how and why people will be drawn to purchase from you.

Remember, focus on the 'what', not the 'how, you'll deal with that later.

<b>Product #1</b>	
<b>Product #2</b>	

<b>Product #3</b>	
<b>Product #4</b>	
<b>Product #5</b>	
<b>Product #6</b>	

If you are having difficulty with any of this section, book a **PBCS Helpline Call** at <https://BenCoker.as.me> to discuss the matter.

Now you can summarise all of this into your Marketing Mix grid :

**MARKETING MIX**

Product/Service	Price (average if variable)	Place (delivery method)	Promotion (marketing)

Now you have your initial Marketing Mix you need to decide how, when, and in what order you are going to ‘launch’ each of these offerings and thus launch your business and start earning income.

First of all, decide which offering you wish to take to market *first*.

**I will launch my business with**

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Next decide when you are going to do this. On what day will your first ‘offer’ become available?

**Launch date for this offering is**

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Now decide where and how you are going to do this. Are you going to hold a special event, are you going to launch online or are you going to have an ‘opening day’ - and so on?

I will launch \_\_\_\_\_ by

We will look at the actual mechanics of the Business Launch later so don't worry about the detail at this stage.

You may however wish to consider these questions for each of the other products or services in your portfolio. If so print extra copies of this page.

**It's now time for your next STRATEGY SESSION**

Go to <https://BenCoker.as.me> and book this NOW

☐ **Done**

Complete the Strategy Session before moving on.