Blackblot® PMTK

Market Plan

Company Name: <Enter company name>
Product Name: <Enter product name>

Date: <Enter creation date>
Contact: <Enter contact name>
Department: <Enter department name>
Location: <Enter location>
Email: <Enter email address>
Telephone: <Enter telephone number>

Document Revision History:

Date	Revision	Revised By	Approved By
<Enter revision date>	<Revision #>	<Enter your name>	<Enter name>

Table of Contents

1.   Introduction
   1.1.   Document Objective
           This document describes the long-term goals and messages delivered to the target market relative to the <Enter product name> product.

           <Comment: Throughout the document, keep your writing short, clear, and concise. This document is the first in a series of three documents that constitute the company's marketing effort:

           - *"Market Plan" – Description of the long-term goals, and messages delivered to the target market, relative to a particular company or product (a.k.a. "Strategic Marketing Plan"). Strategic document.*
           - *"Marketing Plan" – Description of the selection and application of marketing mixes in the target market. Tactical document.*
           - *"Marketing Program" – Short-term marketplace effort designed to obtain a specific goal concerning a particular product. Operational document.>*

   1.2.   Executive Summary
           <Enter the executive summary.>

           <Comment: This section is to be completed once the market plan is complete. Focus on the plan's key elements and do not exceed two pages.>

2.   Structure and Resources
   2.1.   Section Objective
           This section identifies the team leader, key individuals, roles, and resources necessary to formulate a successful market plan.

   2.2.   Market Plan Team
           Team members include representatives from the following areas:
           - Product Marketing – <Enter names>.
           - Product Planning – <Enter names>.
           - Marketing Communications – <Enter names>.
           - Engineering – <Enter names>.
           - Sales Management – <Enter names>.
           - Executive Management – <Enter names>.

           <Comment: Add or remove team members as relevant to your needs.>

3.   Market Problem and Opportunity
   3.1.   Section Objective
           This section describes the market problem and resulting market opportunity.

   3.2.   Market Problem
           <Identify and justify the specific market problem. Explain any other interlinking market problems.>

           <Comment: The market problem is a "consumer" or "product" or "technology" problem in the target market. The market problem is

essentially a situation (difficulty) that exists in the target market and requires change.

- *Consumer Problem – A marketplace situation in which consumer needs remain unsatisfied (B2C). The solution to a consumer problem is a whole product.*
- *Product Problem – An industry situation in which product requirements are unmet (B2B). The solution to a product problem is a product component.*
- *Technology Problem – Challenges in applied science. The solution to a technology problem is scientific research.*

3.3. Market Opportunity

<Provide a statement detailing the specific market opportunity. Size and substantiate the market opportunity as much as possible. Document the assumptions and facts that validate and justify the market opportunity. Explain any other interlinking market opportunities.>

<Comment: The market opportunity is a lucrative, lasting, and sizable market problem. Market Opportunity = Market Problem + Volume + Duration + Earning Potential.>

4. Market Overview

4.1. Section Objective

This section describes the market and customer profile targeted by the proposed product.

4.2. Overall Market Overview

This sub-section describes the characteristics and profile of the overall market.

4.2.1. Overall Market Definition

<Define the overall market at which the proposed product is targeted.>

<Comment: The Overall Market is all customers who share a need that could be satisfied by the product.>

4.2.2. Overall Market Description

<Describe the overall market at which the proposed product is targeted and list the key characteristics of the overall market. Comment on market size, market growth, and any technological, regulatory, cultural, supply condition, economic, and political trends.>

4.3. Market/Customer Segmentation

<Define and describe the most appropriate way to segment the market, using criteria such as geographical location, industry, size, or technology.>

<Comment: Market Segmentation is the division of the overall market for a product into groups of common characteristics. The following table describes various common market/customer segmentation criteria.

Segmentation	B2C Markets	B2B Markets
What are the characteristics of the customer?	*Age, sex, race* *Income* *Family size* *Life cycle stage* *Location* *Lifestyle*	*Vertical industry* *Geographical location* *Size of company* *Technology* *Profitability* *Style/culture of management*
How will the customer purchase/use the product?	*Size/frequency of purchase* *Issues with brand loyalty* *Purpose of use* *Purchasing behavior* *Importance of purchase* *Source of purchase*	*Application of product* *Importance of purchase* *Volume of purchases* *Frequency of purchase* *Purchasing procedure* *Distribution channel*
What are the users' specific needs and preferences?	*Similarity to existing purchases* *Price elasticity* *Brand preferences* *Desired features* *Service requirements*	*Performance requirements* *Assistance from suppliers* *Brand preferences* *Desired features* *Service requirements*

Source: Piers Robinson, Marketing for Entrepreneurs, 2004.

The recommended segmentation criteria and hierarchy are: geographic, demographic, and technologic. Different segmentation criteria and hierarchy can be selected and employed in the following "Market/Customer Segments" section to match the composition of any specific overall market.>

4.4.   Market/Customer Segments
This sub-section describes the characteristics of the target market segments.

4.4.1.   Target Market (Geographic)
<Enter the actual geographic location(s) that will constitute the target market. These can be countries, continents, or any other designated region.>
<Example: North America, Germany, and France.>

4.4.2.   Target Market (Demographic)
<Enter the actual demographic description of the customer segment(s).>
<Example: Automotive manufacturers with over 10,000 employees.>

4.4.3.   Target Market (Technologic)
<Enter the actual technological characterization of the customer segment(s).>
<Example: Using Linux servers running Apache.>

4.5.   Target Market(s) Description
<Enter a statement, based on the results of the market/customer segmentation process, which describes the target market(s).>

<Comment: This essentially defines the Target Market(s), the group or groups of customers selected by a firm to sell to.>
<Example: The target market is automotive manufacturers with over 10,000 employees who employ Linux servers running Apache and are located in North America, Germany, and France.>

4.6.   Target Market(s) Rationale
<Describe why the particular target market(s) were selected and explain the rationale supporting why these target market(s) should be pursued.>

4.7.   Customer Overview
This sub-section describes the characteristics and profile of the customer.

4.7.1.   Customer Definition
<Define the customer at which the product is targeted.>

4.7.2.   Customer Description
<Describe the customer profile at which the product is targeted and list the key characteristics of the customer.>

4.8.   Market/Product Segmentation
<Describe and explain which market/product segmentation approach is likely to be most realistic and successful. Relevant segmentation approaches are: single-segment, selective specialization, product specialization, market specialization, or full market coverage. Reflect on the applicability of presenting product groups and product families as the primary offering.>

4.9.   Competition
<Describe the competitive landscape and key competitors. Provide a brief overview.>

5.   Long-term Goals
5.1.   Section Objective
This section defines and describes the long-term goals that the market plan should generate.

5.2.   Long-term Marketing Goals
<Define and describe the long-term marketing goals that the market plan will attempt to achieve. Detail the goals in qualitative marketing terms such as image, awareness, and recognition. Do not use any monetary or quantitative marketing terms.>
<Comment: This section outlines the long-term marketing goals, which are the desired outcome, and what will be accomplished by communicating the marketing messages to the target market within a specified time frame. Long-term marketing goals include: building an identity, exhibiting commitment to customers, achieving a designated level of customer satisfaction, attaining a measured rate of customer awareness, building a favorable image, and reaching high recall and recognition factors in the

target market; but not market share, profit, revenue volume, or sales velocity. All long-term marketing goals must be measurable, time-constrained, and sequenced along a timeline. Examples of long-term marketing goals are:

- *75% awareness of the product in the market segment within two years.*
- *50% favorable image in the overall market after one year.>*

6. PMTK Value-Marketing Model

   6.1. Section Objective

This section describes an implementation of the "PMTK Value-Marketing Model", a work model to define and document the product's and company's value and quality factors.

<Comment: Defining and documenting the company's value and quality factors are done only for synchronization and reference purposes as this market plan does not handle corporate branding.>

   6.2. Promise of Quality

This sub-section describes the facets of the "Promise of Quality" factors that the company and product hold.

      6.2.1. Promise of Corporate Quality

<Define the company's "Promise of Corporate Quality" factor, which is the reward customers get from establishing a relationship with the company. "Corporate Quality" is a state where the company delivers a relationship more rewarding than the customers expected.>

      6.2.2. Promise of Product Quality

<Define the company's "Promise of Product Quality" factor, which is the specific benefit perceived as the quality that the customers get by owning and using the product. "Product Quality" is a state where the product delivers more benefits than the customers expect.>

   6.3. Company Core Competency

<Describe the "Company Core Competency".>

<Comment: The "Company Core Competency" is a company's unique ability to deliver value, while differentiating itself from the competition.>

   6.4. Value Proposition

This sub-section describes the "Value Proposition" factors which the product holds.

      6.4.1. Resultant Value Proposition

<Describe the product's "Resultant Value Proposition".>

<Comment: The "Resultant Value Proposition" is an implicit promise a product holds for customers to deliver a fixed combination of gains in time, cost, and status. This proposition

reflects the product's primary and relevant benefit, in absolute terms, to the customer and is what primarily is needed of the product.>

6.4.2. Relative Value Proposition

<Describe the product's "Relative Value Proposition".>

<Comment: The "Relative Value Proposition" is an implicit promise a product holds for customers to deliver the desired ratio of benefits and costs[customer]. It is a notion that the customers use to differentiate products of seemingly similar value, although their respective absolute benefits and costs may differ. "Total Cost of Ownership" (TCO) is the aggregate expenses incurred by the customer from buying and using the product (essentially costs[customer]). Common relative value propositions, which are based on the ratio between benefits (features) and costs (TCO), include:
- *Much more features for more TCO.*
- *More features for the same TCO.*
- *More features for less TCO.*
- *Same features for less TCO.*
- *Less features for much less TCO.>*

6.5. Unique Selling Proposition

<Describe the product's "Unique Selling Proposition" (USP).>

<Comment: The "Unique Selling Proposition" is a key value differentiator, which sets the product apart from other competing products.>

6.6. "PMTK Value-Marketing Model" Summary List

- "Promise of Corporate Quality": <Enter text>.
- "Promise of Product Quality": <Enter text>.
- "Company Core Competency": <Enter text>.
- "Resultant Value Proposition": <Enter text>.
- "Relative Value Proposition": <Enter text>.
- "Unique Selling Proposition": <Enter text>.

<Comment: The above is a list of your company's and product's value and quality factors. The summary list is a recap of the previous sections and is meant to provide a complete description of all the value and quality factors that help build "Superior Perceived Value".>

<Example:
- *"Promise of Corporate Quality": fair pricing.*
- *"Promise of Product Quality": functionality.*
- *"Company Core Competency": distribution.*
- *"Resultant Value Proposition": increased productivity.*
- *"Relative Value Proposition": more for same.*
- *"Unique Selling Proposition": usability (better UI).>*

7. **PMTK Marketing Messages Model**

7.1. **Section Objective**

This section describes an implementation of the "PMTK Marketing Messages Model", a work model used to create marketing messages that are used to guide product marketing activities.

<Comment: "Product Marketing" is outbound activities to generate product awareness, differentiation, and demand. Product differentiation is achieved via "Positioning Messages". Product demand is achieved via "Value Messages". Product awareness is a by-product of having Positioning Messages and Value Messages conveyed to the target market.>

7.2. **PMTK Product Positioning Messages Model**

This sub-section describes the parameters of the PMTK Product Positioning Messages Model.

7.2.1. **Product Positioning Statement**

<Enter the product positioning statement. See the "PMTK Product Positioning" template.>

7.2.2. **Key Product Positioning Marketing Messages**
- Message #P1 – <Enter text>.
  - Data Point #P1D1 – <Enter text>.
  - Data Point #P1D2 – <Enter text>.
  - Data Point #P1D3 – <Enter text>.
- Message #P2 – <Enter text>.
  - Data Point #P2D1 – <Enter text>.
  - Data Point #P2D2 – <Enter text>.
  - Data Point #P2D3 – <Enter text>.
- Message #P3 – <Enter text>.
  - Data Point #P3D1 – <Enter text>.
  - Data Point #P3D2 – <Enter text>.
  - Data Point #P3D3 – <Enter text>.

<Comment: Required are two to three key marketing messages that reinforce the product positioning statement, and two to three "Data Points" that validate each key marketing message. It is highly recommended not to exceed three positioning marketing messages. The "Product Positioning Messages" must reflect a product feature/capability and the derived benefit, relative to the market problem. Each data point must be based on measurable, objective, factual, and provable information. Each message must be supported with data points the customer can actually verify.>

7.3. **PMTK Product Value Messages Model**

This sub-section describes the parameters of the PMTK Product Value Messages Model.

7.3.1. **Product Quality, Value, USP**
- "Promise of Product Quality": <Enter text>.
- "Resultant Value Proposition": <Enter text>.

- "Relative Value Proposition": <Enter text>.
- "Unique Selling Proposition": <Enter text>.

<Comment: Copy the product's quality, value, and USP factors which were entered into the "PMTK Value-Marketing Model" summary list (a previous section in this document).>

7.3.2.   Key Product Value Marketing Messages

- Message #V1 – <Enter text>.
  - o   Data Point #V1D1 – <Enter text>.
  - o   Data Point #V1D2 – <Enter text>.
  - o   Data Point #V1D3 – <Enter text>.
- Message #V2 – <Enter text>.
  - o   Data Point #V2D1 – <Enter text>.
  - o   Data Point #V2D2 – <Enter text>.
  - o   Data Point #V2D3 – <Enter text>.
- Message #V3 – <Enter text>.
  - o   Data Point #V3D1 – <Enter text>.
  - o   Data Point #V3D2 – <Enter text>.
  - o   Data Point #V3D3 – <Enter text>.

<Comment: Required are two to three key marketing messages that convey the product's quality, value, and USP, and two to three "Data Points" that validate each key marketing message. It is highly recommended not to exceed three value marketing messages. The "Product Value Messages" must reflect a perceived monetary or material or psycho-social worth, which the customers shall gain from owning and using the product. Each data point must be based on measurable, objective, factual, and provable information. Each message must be supported with data points the customer can actually verify.>

7.4.   PMTK Marketing Messages Plan

This sub-section describes the parameters of the PMTK Marketing Messages Plan.

7.4.1.   Marketing Messages

- Message #<Positioning Message ID> – <Copy and enter here the selected positioning message which will be communicated>.
- Message #<Positioning Message ID> – <Copy and enter here the selected positioning message which will be communicated>.
- Message #<Value Message ID> – <Copy and enter here the selected value message which will be communicated>.
- Message #<Value Message ID> – <Copy and enter here the selected value message which will be communicated>.

<Comment: This is an aggregate list of all the marketing messages that will be communicated to the target market. This list comprises selected positioning messages and value messages, two of each. It is highly recommended not to exceed a total of four marketing messages.>

7.4.2.   Media Selection
<Enter media selection options.>
<Comment: Select the media options that shall be used to communicate the marketing messages. Options include: public relations, advertising, sales, electronic marketing, direct marketing, and telemarketing. The key selection factors include: reach, frequency, and impact.>
<Example: Print advertising and telemarketing.>

7.4.3.   Messaging Schedule
<Enter the selected messaging schedule.>
<Comment: Select the messaging schedule mode or combination. Options include: continuous, intervals, and blink.>
<Example: Continuous/60day, Intervals (on/12days-off/7days).>

7.4.4.   Messages Sequencing
Order: <Enter the order of presenting the marketing messages to the target market>.
<Example: Order: P2, V1, V2, P1.>
Pattern: <Enter the pattern of presenting the marketing messages to the target market>.
<Comment: Determine the order and pattern which will be used to introduce the marketing messages to the target market.>
*<Example: Pattern: 2*P2, 1*V1, 1*V2, 1*P. (This pattern means that message #P2 will be communicated twice, and then the other messages will be communicated once each. The cycle restarts once the last message in the sequence is communicated).>*

7.4.5.   Proof Support
<Enter the manner of presenting the data points, which accompany the marketing messages, to the target market.>
<Comment: Determine the data point inclusion and rotation intervals.>
<Example: Rotate data point every third marketing message exposure.>

8.   Supporting Data

8.1.   Section Objective
This section provides data supporting claims, assertions, assumptions, and statements made throughout this document.

8.2.   Assumptions
<Describe any assumptions made while preparing this document.>

8.3. <u>Research Information</u>
<If relevant, describe and list the type and scope of research conducted while preparing this document.>

8.4. <u>Product Diagram/Architecture</u>
<If relevant, describe the product's architecture and modules accompanied by a schematic diagram.>