

What's A Marketing Strategy

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Good marketing doesn't just happen, it's something you have to plan for.

If you're like most people, you see a problem and immediately want to start fixing it. In your business, that might mean diving head first into updating your website, revamping your logo, creating social media posts, or learning the new trending methods to attract more consumers to your business. If that sounds about right, this article is for you.

What's important to understand is that your marketing strategy comes before your marketing plan, which should come before you start doing all the 'stuff' we mentioned a few seconds ago.

What's a marketing strategy?

A marketing strategy is a high level guideline that discloses the why behind your marketing plans. It outlines the products, services, competitors, and brand guidelines of your business.

It should also tie very closely to your business objectives.



You only have one marketing strategy, but that doesn't mean it shouldn't change. Your marketing strategy should change as your business grows. And as you learn more about the people



you're reserving, or looking to serve. A good marketing strategy is an overarching support of your business objectives, refinement of your customer strategy, and the foundation for your marketing plans.

How do I create a marketing strategy?

Step 1: Identify Your Company Goals

If you've already created your business plan, your goals should be pretty easy to find. If not, take some time and create a list of SMART goals that you want to set for your business.

Think of the big picture when setting your goals. Your business objectives are the top of the funnel when it comes to marketing success.

Your goals do not have to be marketing specific. In fact, they should relate to your business's overall success and growth.

Step 2: Research and Understand Your Buyer Personas

Buyer personas are semi-realistic interpretations of your ideal customer. You might research your social media followers, website visitors, and email list subscribers to find parallels that allow you better focus and direct your marketing and messaging.

We recommend starting off with one buyer persona and building new ones as you continue to grow.



This information should show up again in your customer plan.

Understanding your buyer persona's challenges, strengths, goals, and ideals is a critical part of creating an effective marketing plan that is timely, relevant, and valuable.

Step 3: Know Your Competition

Researching the competition is an important part of understanding how your business fits into, or breaks out of, the marketplace. More importantly, it allows you to understand what sets your business apart.

This is where marketing research takes the reins.

When it comes to researching your competitors you may consider their reach of authority, their market share and what demographics they are targeting. Their value proposition isn't a bad thing to take notice of either.

Step 4: Set Your Budget

There are tons of ways to market your business and attract new, qualified leads.

You'll need to determine what marketing mix works best for your objectives: a focus on organic traffic, referrals, or paid traffic.



Once you've completed steps one through three you'll have a bird's-eye view of what your business needs to do to get in front of the right people. Your budget should support the methods that you plan to use in your marketing plan.

Step 5: The Conclusion



Your marketing strategy is a high-level view that ensures your marketing plans and efforts support the overall objectives of the business.

Information in your marketing strategy should be supported in your business plan, your customer plan, and your marketing plan to ensure that all efforts are aligned. The more you know the better you can marketing your business to the right people.

Leave us a comment, or email us directly if you have any questions. We love to hear from you!

