

## EXHIBIT 2.3

## MARKETING PLAN STRUCTURE

- I. Executive Summary
  - a. Synopsis
  - b. Major aspects of the marketing plan
- II. Situation Analysis
  - a. Analysis of the internal environment
  - b. Analysis of the customer environment
  - c. Analysis of the external environment
- III. SWOT Analysis (Strengths, Weaknesses, Opportunities, and Threats)
  - a. Strengths
  - b. Weaknesses
  - c. Opportunities
  - d. Threats
  - e. Analysis of the SWOT matrix
  - f. Developing competitive advantages
  - g. Developing a strategic focus
- IV. Marketing Goals and Objectives
  - a. Marketing goals
  - b. Marketing objectives
- V. Marketing Strategy
  - a. Primary (and secondary) target market
  - b. Product strategy
  - c. Pricing strategy
  - d. Distribution/supply chain strategy
  - e. Integrated marketing communication (promotion) strategy
- VI. Marketing Implementation
  - a. Structural issues
  - b. Tactical marketing activities
- VII. Evaluation and Control
  - a. Formal controls
  - b. Informal controls
  - c. Implementation schedule and timeline
  - d. Marketing audits

**Executive Summary** The *executive summary* is a synopsis of the overall marketing plan, with an outline that conveys the main thrust of the marketing strategy and its execution. The purpose of the executive summary is to provide an overview of the plan so the reader can quickly identify key issues or concerns related to his or her role in implementing the marketing strategy. Therefore, the executive summary does not provide detailed information found in the following sections, or any other detailed information that supports the final plan. Instead, this synopsis introduces the major aspects of the marketing plan, including objectives, sales projections, costs, and



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Frontline employees are important assets in developing and implementing marketing strategy.

**Marketing Implementation** The implementation section of the marketing plan describes how the marketing program will be executed. This section of the marketing plan answers several questions with respect to the marketing strategies outlined in the preceding section:

1. What specific marketing activities will be undertaken?
2. How will these activities be performed?
3. When will these activities be performed?
4. Who is responsible for the completion of these activities?
5. How will the completion of planned activities be monitored?
6. How much will these activities cost?

Without a good plan for implementation, the success of the marketing strategy is seriously jeopardized. For this reason, the implementation phase of the marketing plan is just as important as the marketing strategy phase. You should remember, too, that implementation hinges on gaining the support of employees: Employees implement marketing strategies, not organizations. As a result, issues such as leadership, employee motivation, communication, and employee training are critical to implementation success.

**Evaluation and Control** The final section of the marketing plan details how the results of the marketing program will be evaluated and controlled. *Marketing control* involves establishing performance standards, assessing actual performance by comparing it with these standards, and taking corrective action if necessary to reduce discrepancies between desired and actual performance. Performance standards should be tied back to the objectives stated earlier in the plan. These standards can be based on increases in sales volume, market share, or profitability; or even advertising standards such as brand name recognition or recall. Regardless of the standard selected, all performance standards must be agreed upon before the results of the plan can be assessed.

The financial assessment of the marketing plan is also an important component of evaluation and control. Estimates of costs, sales, and revenues determine financial projections. In reality, budgetary considerations play a key role in the identification of alternative strategies. The financial realities of the firm must be monitored at all times. For example, proposing to expand into new geographic areas or alter products without financial resources is a waste of time, energy, and opportunity. Even if funds are available, the strategy must be a “good value” and provide an acceptable return on investment, to be a part of the final plan.

Finally, should it be determined that the marketing plan has not lived up to expectations, the firm can use a number of tools to pinpoint potential causes for the discrepancies. One such tool is the marketing audit—a systematic examination of the firm’s marketing objectives, strategy, and performance. The marketing audit can help