Online Course Report

The Marketing Plan

Date – 1st May, 2020 to 29th May,2020

A Report
By
Divya Thakur

MBA Pharmaceutical Management
2019-21

❑ Week-1 Marketing Analysis

- The process of marketing includes finding, understanding and meeting the needs of the customer, as well as building the public awareness of the brand. A marketing plan establishes the methods the company will use to accomplish these goals.

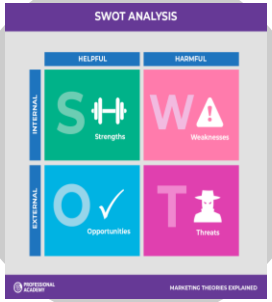
➢ **4 Essential components of a Market Plan :-**

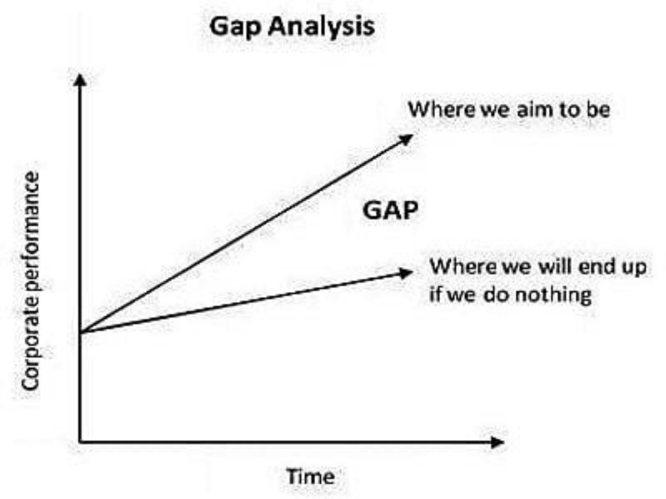
- Target Market.
- Differential strategy.
- Budget.
- Price strategy.

Marketing Plan Tools

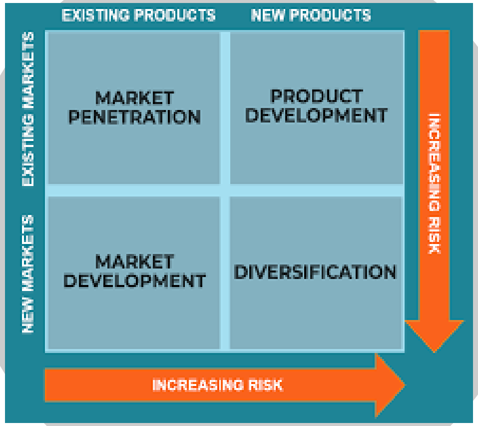
1. Ansoff's Matrix.
2. Planning Gap.
3. BCG Matrix.
4. SWOT Analysis.
5. PESTLE Analysis.

4.





2.



1.

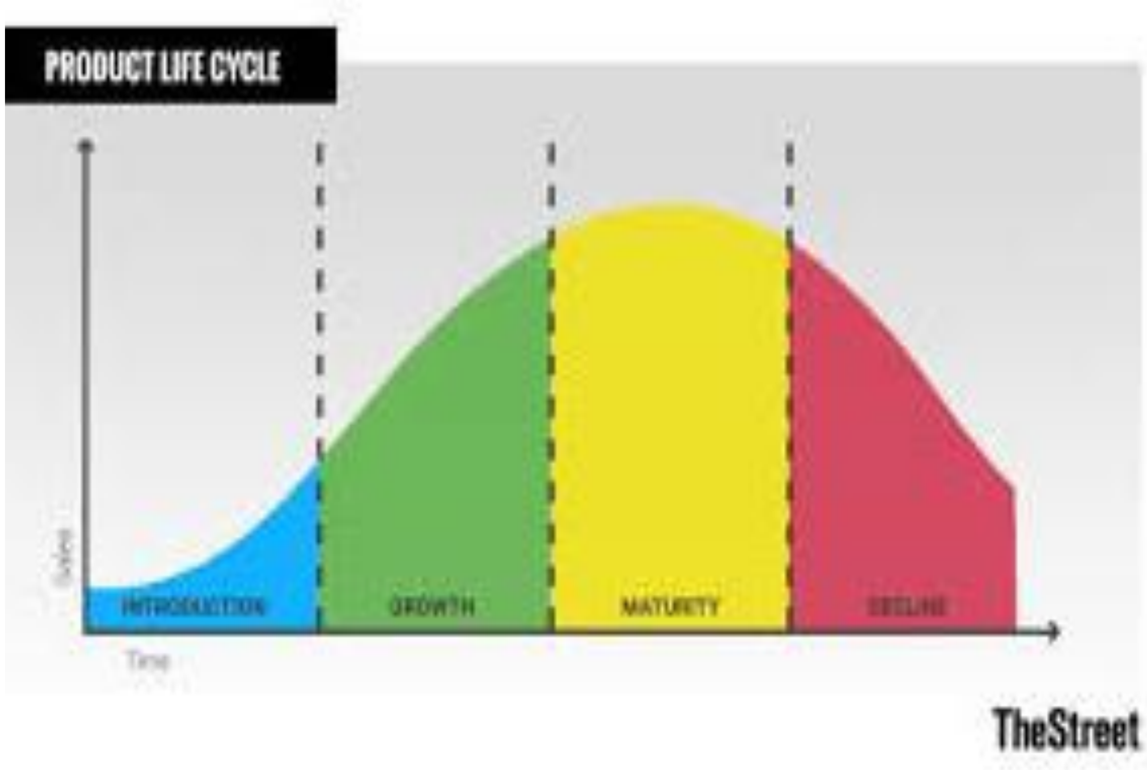
3.

5.

❑ Week – 2 Marketing Strategy

1. A marketing strategy refers to a business's overall game plan for reaching prospective consumers and turning them into customers of the products or services the business provides. A marketing strategy contains the company’s value proposition, key brand messaging, data on target customer demographics, and other high-level elements.
2. Financial & Non-Financial Objectives.
3. Customer attraction vs customer retention dilemma.
4. Identifying the best target segment.

❑ Week – 3 Marketing Mix - Implementation



1. A marketing mix includes multiple areas of focus as part of a comprehensive marketing plan. The term often refers to a common classification that began as the four Ps: product, price, placement, and promotion.
2. Definition Short Term Tactics Vs Long Term Tactics
3. Product Strategy :- A product strategy draws from the ultimate vision of the product. It states where the product will end up. By setting a product strategy, you can determine the direction of your product efforts.
4. The Product Life-Cycle
5. Branding Strategies
6. Pricing Strategy
7. Distribution Channel Strategy

❑ Week – 4 Expected Results

- **Metrics for Financial Object**
- **Metrics for Non-Financial Objectives**
- **Social Media Branding**

Social media is turning out to be one of the most effective tools to market your brand and stand out of the crowd. When social media branding is done correctly, it can and will help you connect to your target market in an optimal way. Social media branding forms a natural but an essential part of your overall marketing efforts on major social platforms such as Facebook, Twitter and LinkedIn.

- **Metrics for Customer Objectives**
- We can classify customers into 3 categories:
- Detractors
- Passives
- Promoters

❑ OBJECTIVES OF THE COURSE

- First it helps in forecasting and minimizes future uncertainties.
- To make the best possible utilization of all the human and physical resources, to achieve the marketing objectives.
- Marketing plans are helpful in coordination to gain success in the business.
- It is helpful in controlling the activities of all the departments of an enterprises.
- The focus of the marketing plan is to formulate the strategies for the customer or consumers satisfaction and the profit maximization of the business.
- It helps to maintain the regular supply of goods and services at reasonable prices in the market. Therefore, providing effective after sale-services.

❑ LEARNING METHODOLOGY & KEY LEARNINGS FROM THE COURSE

- Video lectures.
- PPTs.
- Reading materials.
- Case studies

- We learnt how to make a successful marketing plan for a product/services.
- Every marketing plan has a unique brand positioning.
- Importance of first mover advantage.
- The importance of analysis tools like BCG Matrix, Ansoff's Matrix, etc.
- How to do STP of a product?
- Based on the marketing plan, we can do the forecasting as well.
- Marketing strategies are very important and its execution is more important.


THANK
YOU