



BUSINESS PLANS AND MARKETING SCHEMES

The corporate community makes use of different terms in talking about business planning - business strategy, sales planning, marketing strategy, business plans, and marketing schemes. But as different as these terms sound or spell, they cover same principles -- how to improve sales and getting the company "out there". Efficient business plans and marketing schemes need to be strong, cost-effective, and most of all, realistic. As such, an efficient business plan considers several important factors: products, services, market size, competitor activity, marketing, and production costs.

Since a business's selling point and source of income are the kind of products and service it offers, it is logical to pay these much attention. Product and service evaluation should be part of all business plans and marketing schemes a company formulates. Product evaluation involves product testing, improving quality control, product design, and marketing. In product testing and quality control, it is important to ensure that the company's product is all it claims to be. For example, if company A wants to claim that its product washes off stains in less time than the leading brand B, it must test and improve its product A against product B. Doing this allows company A to adjust the formulation of product A to beat product B. The testing process can also serve as proof if the company A puts advantage of product A in their advertisements.

Business plans and marketing schemes are not complete without including service assessment. A company's employees can make or break the business by attracting or turning consumers and possible clients off. The company may consider hiring the services of a mystery shopper who can pretend to be a customer to get a more objective service evaluation. The mystery shopper has the advantage of anonymity and the staff would treat him as an ordinary customer. The company's head honcho will not get the same results because, naturally, the staff would act their best with the big boss around. Let us again take the example of A and B and make them competing groceries. If company A hires a mystery shopper to visit both stores, A gets the benefit of assessing its own store and that of its competitor. Company A, with the help of the evaluation, can fire unproductive employees, reward the good ones, and implement new courtesy policies that beat that of B's. Statistics show that customers are more likely to support business with efficient and courteous staff over a competing business that offers the same products. Thus, by improving service, a company has the benefit of being more cost-effective (firing unproductive employees) and increasing sales.

Expansion is one goal of entrepreneurs. It could be physical expansion or putting up new stores, or an expansion in terms of market size. Market size expansion has a great deal to do with effective marketing. It is essential for business plans and marketing schemes to have provisions for advertisements. There are several ways in which a company can advertise its services and products: paid email-reading sites, promos, print ads, radios, televisions, and other audio and visual media. Consulting statistics about the media habits of its target market, a company can identify what medium is more effective. Though taking risks is part of business, it helps to be realistic and supported by fact.

Business plans and marketing schemes play important roles in the success of a business. Business analysts affirm this by saying that by coming up with new business plans and marketing schemes regularly, businesses prevent being stagnant and are able to continuously deliver good services and products. Over time, these are the businesses that last.