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ALABAMA A&M UNIVERSITY  
COLLEGE OF AGRICULTURAL LIFE AND NATURAL SCIENCES

# Small Farms Research Center Factsheet

## Developing a Marketing Plan

Marketing takes time, money, and lots of preparation. One of the best ways to prepare yourself is to develop a solid marketing plan. A strong marketing plan will ensure you're not only sticking to your schedule, but that you're spending your marketing funds wisely and appropriately.

### What can a Marketing Plan do for Your Small Business?

A marketing plan includes everything from understanding your target market and your competitive position in that market, to how you intend to reach that market (your tactics) and differentiate yourself from your competition in order to make a sale.



Your small business marketing budget should be a component of your marketing plan. Essentially, it will outline the costs of how you are going to achieve your marketing goals within a certain timeframe.

If you don't have the funds to hire a marketing firm or even staff a position in-house, there are resources available to guide you through the process of writing a marketing plan and developing a market budget.

### Bend Your Budget When Necessary and Keep an Eye on ROI

Once you have developed your marketing budget, it doesn't mean that it's set in stone. There may be times when you need to throw in another unplanned marketing tactic -- such as hosting an event or creating a newspaper ad -- to help you reach your market more effectively.

Ultimately, it's more important to determine whether sticking to your budget is helping you achieve your marketing goals and bringing you a return on investment (ROI) than to adhere to a rigid and fixed budget.

That's why it's important to include a plan for measuring your spend. Consider what impact certain marketing activities have had on your revenues during a fixed period, such as a business quarter, compared to another time period when you focused your efforts on other tactics. Consider the tactics that worked as well as those that didn't work. You don't have to cut the tactics that didn't work, but you should assess whether you need to give them more time to work or whether the funds are best redirected elsewhere.

