



How to Write and Execute an  
**Effective Marketing Plan**

Marketing Essentials for Honeywell Channel Partners

# Introduction

The importance of a detailed marketing plan can't be overstated. Marketing is as important as the product or service you provide. Without marketing, prospects and customers can't find out about you. If they don't know about you, they can't buy from you.

Many business owners create a marketing plan and then set it aside. However, like a business plan, a marketing plan is a living, breathing document. Analyzing your results and changing your marketing strategies and tactics are important tasks in keeping your marketing plan up to date and having it fulfill its purpose in helping reach your business goals.

Completing an annual marketing plan helps keep your sales pipeline filled and your existing customers loyal. The time and effort required to set priorities, review your competitive position, and create a calendar of marketing activities will help you allocate resources to meet your business goals.

This document is designed as a guide to outline your marketing plan, priorities and allocate your resources to help achieve your revenue goals.

If you need assistance or when it's time to turn your plan into action, contact your Honeywell VPM, CMM or visit Honeywell Partner Concierge (HPC) for marketing resources, campaigns and tools that will accelerate your time to market.

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# Executive Summary

## Company background

A brief description of your company, including the year established, revenue history and your goal for the coming year, along with the key services and products you provide.

## Product/service focus

Give a brief description of your business focus and what products and services you plan to promote, acquire, launch, or retire in the plan period.

## Time period

Establish the time period for your plan. Typically, a marketing plan includes goals and programs for 6 to 12 months, and up to 18 months for proactive planners.

## Revenue goal

State your revenue goal for the plan period. This will help you align efforts with sales and serve as a reference point for budget allocations. Many organizations establish their marketing budgets as a percentage of revenue goals.

## Key marketing objectives

Your marketing objectives reflect your position in the market and the position you would like to attain.

### Target market

- \* Market share (total and by segment)
- \* Wallet share, more spend from existing customers, selling wider and deeper
- \* Customers (total customers and new versus retained)
- \* Purchases (rate of purchases, size or volume of purchases)

### Internal resource

- \* Professional certifications
- \* Number of salespeople trained
- \* Available marketing resources

### Branding and demand generation

- \* Level of brand awareness, current and desired
- \* New leads needed each month
- \* Leads from existing customers
- \* Referrals from other sources
- \* Average sales opportunity
- \* Lead to sales conversion ratio
- \* Product trials

### Other objectives

- \* New products launched
- \* Maximize supplier and external resources
- \* Expand to new geographies or industries

# Marketing Strategies

## Market Opportunity

### Market size

What is the size of your opportunity, expressed in dollars or number of prospects?

### State of the market / industry adoption cycle

Where is the market in terms of the industry adoption cycle: is it mature or in a growth phase? Is there a large installed base, or are there new opportunities and industries you should explore?

### Geographic

What territory do you cover and possible geographic/sales territory expansion?

## Target Audiences

Developing an understanding of the communication challenges faced by your clients and prospects will be an important factor in your marketing success. Capture what you consider to be the characteristics of your target audience, where they seek information on your type of solution, and how they perceive your solutions in terms of urgency and importance. Seek information such as:

### Prospect demographics

- \* Industries
- \* Company size

### Purchasing approaches

- \* Purchasing function
- \* Purchasing policies
- \* Purchasing criteria

### Operating variables

- \* Installed base solution
- \* Products, brands, and technology
- \* Customer support/service requirements

### Key influencers

- \* Industry associations
- \* Analysts
- \* Parent company

### Situational factors

- \* Urgency of order
- \* Size of order
- \* Importance within supply chain or operationally
- \* Upgrade/refresh cycle

### Buyers

- \* Demographics
- \* Sample titles of influencers
- \* Media preferences (what they read, what websites they visit)
- \* Tradeshows/events and buying groups

# Competitive Landscape

The best way to gain a marketing advantage is to know who you are up against and how they operate within your target market. Analyze your primary competitors in terms of:

- \* How and where they distribute
- \* Their strategic alliances
- \* Their key accounts
- \* Their market share or sales volume
- \* Their industry, product, or account focus
- \* What is their value proposition? How do they answer the question: Why buy from us?

Competitor	Value Proposition	Industry Focus	Market Share	Key Alliances

# Company Value Proposition

The best way to strengthen your brand is to equip everyone within your organization to confidently answer the following two questions:

What business are you in?

Why should I buy from you?

If you already have an established value proposition statement, please include it here.

If you need to develop, update, or refine your value proposition, take the time to identify what makes your company different (for example, authorization, service, support, financial strength, alliances, industry expertise, intellectual property, other).

Develop your company's value proposition in terms of the audience you serve and what the audience members need in terms of their key buying motivation — such as needing to improve automation, worker productivity, connectivity with back-end system, or to reduce errors on customer orders. Identify your market category, such as "We are the leading supplier to automotive manufacturers in our region," or "We are a full-service inventory management solutions provider."

Be prepared to answer succinctly what you offer and why customers should purchase from you.

You can use the following as a guide to build your value proposition.

For \_\_\_\_\_ (audience)  
who need \_\_\_\_\_, (key buying requirement)  
our company is a/an \_\_\_\_\_ (category)  
that provides \_\_\_\_\_. (core benefit)  
Unlike \_\_\_\_\_, (competitive offerings or the "before" picture)  
we offer \_\_\_\_\_. (competitive differentiation)

# Product Sales

## Product and Solution Mix

Document your product mix, solution and service offerings. List what products you carry, and indicate how the products fit within the context of your overall product line. Capture the following:

- \* Percent of sales by product line
- \* Add-on / accessory sales by product
- \* Complementary products and services sold

If relevant, indicate which products generate the greatest service or aftermarket potential or service attach rates. Consider including a chart that lists major product announcements or releases that represent significant marketing and sales opportunities.

	Q1			Q2			Q3			Q4		
	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Oct	Nov	Dec
Product A												
Product B												
Product C												
Product D												

## Sales Management

How do your customers purchase from you? What percentages of your sales are from your direct sales force, and what if any are from your online presence?

How is your field and inside sales force organized? How many people are in the organization? How are territories or accounts assigned?

### Sales enablement

What training or sales tools do you use? How many people will be trained during the planning time frame, and on which products or solutions? Do you utilize and maximize vendor resources?

## Price

What you charge for your products and services impacts both sales and profitability. In reviewing your current pricing strategy, examine your objectives as well as the external factors that impact your customers' willingness to pay.

### Factors affecting price setting

- \* Value differential between your offering and a competitor's offering
- \* Market growth and share objectives
- \* Cost factors (fixed and variable)
- \* Customer expectations
- \* Company expectations (required margins, ROI)
- \* Demand considerations (product availability, product life cycle)
- \* Competition
- \* Economic conditions
- \* Legal and regulatory considerations

Review your pricing periodically, and be mindful of the impact of price as you introduce new products and retire old offerings.



# Promotion and Offers

## Promotion

Based on your marketing objectives for the year, determine your mix of promotional tactics. Take a life cycle view of customers and prospects, including:

- \* Awareness
- \* Consideration
- \* Nurturing
- \* Transaction
- \* Loyalty

Tactics will vary when you promote to someone who is a prospect, just learning about your organization, gathering information on alternatives, or in a transaction with you. Consider the attention existing customers require as well.

Use the chart below as an example to set priorities as a first step of allocating marketing resources for each segment:

Tactics	Awareness	Consideration	Nurturing	Transaction	Loyalty
Demo / trial					
Rebates					
Online ads					
Advertising					
Direct mail					
Email					
Events					
SEO					
Social					
Telemarketing					

# Offers

What will capture your customers' interest, provide value, or spark a conversation?

To advance a sale, it is important to have an offer that represents a next step or reason to engage, or in the case of customers, a way to build loyalty. Honeywell provides many resources that you can co-brand and deliver to your customers.

As you build your marketing program, determine what you need at each stage in the customer life cycle, contact HPC for the right tools for your offer.

## Awareness phase

- \* White papers
- \* Infographics
- \* Collateral and datasheets
- \* Educational webinars
- \* Online banner adds
- \* SEO
- \* Business focused social media
- \* Direct mail
- \* Telemarketing
- \* Print ads
- \* PR

## Consideration phase

- \* Customer testimonials
- \* Assessment tools, calculators
- \* Demos
- \* Case studies
- \* References

## Nurturing phase

- \* Prospect events
- \* Targeted monthly communications
- \* Telemarketing and profiling
- \* Survey and needs analysis
- \* Hands-on product/solution demo

## Transaction/sale phase

- \* Thank-you acknowledgements
- \* On-site visit

## Loyalty

- \* Customer satisfaction survey
- \* Newsletters
- \* Rewards
- \* Customer appreciation events

# Budgeting

## Budget Allocation

### Promotional budget

Based on your priorities and your budget, you can begin allocating resources to your plan. We recommend that you create a spreadsheet to help you track and refine your projected allocations.

When estimating project costs, consider the cost of developing materials, which can include design, printing, and production. You can stretch your marketing budget by customizing professionally produced Honeywell materials from HPC.

### Calendar considerations

Depending on your customer base, product release schedules, and industry events, your plan should reflect seasonality of demand as well as sustained marketing efforts to support sales momentum. Document any significant elements that will impact your implementation plan, including:

- \* Seasonality
- \* Customer budgeting cycles
- \* New product introductions
- \* Buying occasions
- \* Companies expanding or moving to new facilities
- \* Opening new branches
- \* Tradeshows and industry conferences

# Calendar

## Integrated Marketing Calendar

Now that you know your objectives, competitive environment, and have your value proposition established, it is time to put your plan into action.

We recommend creating a detailed schedule of tasks for specific marketing tactics and campaigns. It is extremely important to assign an individual or group to be responsible for each task.

Remember to leverage HPC resources for many aspects of your plan, such as obtaining sales tools and templates that accelerate your time to execution and shorten your path to marketing success.

	Q1			Q2			Q3			Q4		
	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Oct	Nov	Dec
Sales Tools												
Online Tactics												
Advertising												
Direct Mail												
Events												
Social Media												
Lead Generation												

# Lead Tracking / Measurement

## Lead Tracking

Lead tracking is the process of determining the source of leads, actively monitoring where leads are in the marketing and sales funnel, and pursuing the appropriate actions to move the lead to the next stage and close the sale.

Lead tracking helps sales and marketing departments work together seamlessly, find more qualified potential leads, and close more sales. With proper lead tracking, sales can start the relationship with each lead on a one-on-one basis and increase the chance of winning the sale.

Effective lead tracking will also help you measure which campaigns are bringing in the most Marketing Qualified Leads (MQL), which are converted to Sales Qualified Leads (SQL), and ultimately converted to sales and generate revenue.

## Measurement

Measuring business-to-business marketing tactics is not an exact science. To be sure you are getting the best return on your marketing investment, determine your goals for each phase of the customer life cycle. For example:

### Awareness

Determine number of prospects needed to convert to sales.

### Consideration

Marketing Qualified Leads (MQL) identified and moved to nurturing process.

### Nurturing

Determine number of Marketing and Sales Qualified Leads (MSQL) needed to develop and maintain a robust sales pipeline.

### Transaction

Determine number of Sales Qualified Leads (SQL) required to meet sales goals.

### Loyalty

Match targets for retention and the lifetime value of a customer as a guide for setting a budget and evaluating the results.

Review your results based on your objectives and set targets per promotional tactic. Use the results from previous marketing activities as the baseline to establish your budget and marketing mix for your next planning cycle.

# Conclusion

Channel partners are deeply embedded in the DNA of Honeywell. It is our vision to become your most strategic business partner.

As a valued partner, Honeywell offers programs, resources, tools, collaterals and campaigns through HPC. HPC is your free resource that contains the building blocks of successful marketing campaigns and tools you can use to execute your marketing programs quickly and cost efficiently.

For more information, contact your Honeywell VPM, CMM or visit HPC:



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