

Marketing Plan Builder

Use the Marketing Plan Builder template to develop your music marketing plan. At the conclusion of each chapter the Builder will add a new section to assist in the planning process.

Stage two: Create a SWOT analysis

List the STRENGTHS of your business idea.

List the WEAKNESSES of your business idea.

List OPPORTUNITIES to develop your business idea.

List external THREATS to our business idea.

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Stage three: Writing a target audience profile

Critical to a successful marketing plan is the development of a concise, accurate target audience profile. One simple way to approach a profile is to answer a number of simple questions.

Who is your market? (describe their age, sex, income, education, level and family situation)

Where do they live? (geographic info)

What are they like? (psychographics – personality, lifestyle, attitudes and values)

What benefits will customers seek from you? (behavioural elements)

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Stage four: Developing a product offering

Once you have defined your target audience and established an existing unmet need, you must now refine your initial product/service concept. Earlier in the planning process you probably conceived a product – now is the time to develop it so that it truly matches the needs and desires of your selected market.

Describe the basic elements of your product?

What are the core (intangible) benefits your customers are seeking?

List five words that describe how customers will perceive your product.

List the physical components, shapes, colours, sizes, models, or – in the case of bands – their style, image, music and songs.

What augmented (or additional) services, warranty, credit facilities, loyalty or membership programs might you offer customers?

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Stage five: Developing pricing and distribution

Having designed your product/service offering in the previous plan builder, it is now time to consider what pricing strategy and distribution model you will use.

Describe your preferred distribution method (DIY, Indie label deal etc).

Choose a pricing strategy that best matches your target audience's perceptions of value and capacity to pay.

Visit thebiz.com.au and download a cost calculator appropriate to your music project. Customise the calculator and generate a pricing model.

Assess competitor prices and industry price points and adjust your price accordingly.

Develop promotional pricing tactics to encourage adoption of the product/service by both retailers and customers where appropriate.

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Stage six: Structuring an integrated communication plan

Now we have established our product offering, pricing and distribution strategy, it is time to consider how we will inform and educate our target market of the benefits of owning our products.

What is the overriding purpose of the communication plan? Is it to build brand awareness of a new product? Is it to increase brand awareness of an existing product that you are re-branding or repositioning?

What are the objectives of the overriding marketing? Are they to increase sales, market share or return on investment? How will you translate those objectives into clearly defined communication objectives, such as building brand awareness or brand preference?

How will you measure your objectives? As you move through the planning process you will discover that individual elements of the promotional mix can be assigned measurable objectives, like visitation numbers to measure a print advertisement that directs fans to a band website. Begin brainstorming possible ways to measure your campaign.

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Stage seven: Developing a creative strategy & media plan

With our communication objectives in place, it is now time to decide on the appropriate mix of messages and media by which to convey the message.

Create a copy platform (described earlier) to brief any external media, creative or advertising agency who might develop your promotional or campaign material.

What type of appeal (emotional, rational, moral) will feature in your campaign materials?

Develop a list of the most appropriate broadcast, print and outdoor advertising media that you believe appropriate to your target audience.

Contact the individual media outlets and request rate cards (prices) and readership/ audience profiles.

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Stage eight: Developing online marketing, direct marketing and sales promotion

Consider the following tasks in planning for online and direct marketing and sales promotion:

Do you need a website? If so, spend some time evaluating the websites of successful artists in your genre.

List the features and resources you wish to make available to your potential website visitors.

Develop ways of drawing traffic to your website by integrating the site address (URL) into off-line promotions.

Develop a means of mining the data of site visitors. Online competition registrations, street crew membership and message boards are ways of making your site interactive, rather than just an online brochure – and you can add their contact and demographic information to your database.

Learn to use customer relationship management (CRM) software. Plug in your database of contacts and begin to direct market to your list either online via direct mail or via SMS.

Begin to develop sales promotion ideas. List the types of competitions, price discounts and other SP elements you can either push to the distribution channel or to stimulate demand at the consumer end.

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Stage nine: Creating press kits

Catalogue all external publics with whom your business will come in contact. Prioritise the importance to your business and begin to build and maintain relationships with them.

If you are creating a band/artist bio, interview the members using the list of questions provided earlier in this chapter.

List all newsworthy events, items and achievements of the band.

Make a target list of journalists and media outlets that might be interested in your story.

Use an industry directory to compile a list of music industry decision makers and influences who would appreciate receiving your demo CD and press kit. Be careful not to send it to record labels and music publishers who do not receive unsolicited material, as you will be wasting your time and money.

Create a press release using the guidelines in the chapter.

Ensure that the publicity you seek is aligned with the publications you are advertising with.

