

Developing a Corporate Marketing Strategy:

a proven approach and premium tool-kit

Follow this **simple**, step-by-step, methodology
to develop a **corporate** marketing **strategy**
that supports your company's **values** and **vision**.

- 01 Values
- 02 Vision
- 03 Situation
- 04 Objectives
- 05 Strategy
- 06 Budget & Measurement

What is the purpose of this methodology?

- ✓ To help you develop a **Corporate Marketing Strategy** that:
 - » Is aligned with corporate values and vision
 - » Provides the foundation for product planning and marketing
 - » Drives the Marketing Communications process and plan



How to use this consulting methodology:

This methodology consists of six stages, each with a description, steps and action items. Action items include using our premium tools & templates. Our intention with this methodology is to help you:

1. **Identify** the foundation of any marketing strategy: your corporate values and vision.
2. **Analyze** and assess your current situation: competitiveness, products, industry, and other forces.
3. **Plan** using the classic marketing mix, craft a strategy to drive your firm's success in its chosen markets.

What is a Marketing Strategy?

Marketing strategies are often called marketing plans or marketing communications plans. Demand Metric believes the marketing strategy is separate and unique. The marketing strategy should ideally flow from corporate strategy and is heavily influenced by corporate values and vision.

To use a metaphor, the corporate strategy is a book with the marketing strategy as one of the most prominent chapters.

Other chapters in the book might be:

- ✓ **Operations strategy**
- ✓ **Human Resources strategy**
- ✓ **Finance strategy**
- ✓ **Development strategy**

Scope of the Marketing Strategy

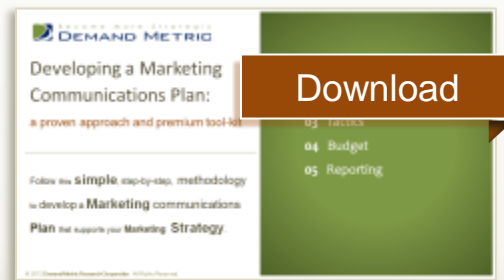
This methodology helps you develop a corporate marketing strategy, aligned with corporate strategy and vision, to guide your marketing efforts toward a specific set of outcomes. Your marketing strategy, then lets you craft specific, detailed plans in these areas that will put your strategy into action.

Demand Metric has separate methodologies to help you create:

Product Marketing Plans



Marketing Communications Plan



Outputs from this Planning Process:

Stage 01 – Core Values Worksheet

Stage 02 – Vision Statement Worksheet, Business Alignment and Core Competencies

Stage 03 – SWOT Analysis, Brand Assessment, PEST Analysis, Competitor Analysis

Stage 04 – Marketing Objectives Scorecard

Stage 05 – Market Requirements, Product Marketing Plans, Product Development Plans,
Marketing Communications Plan

Stage 06 – Consolidated Budget, Marketing Strategy Dashboard

Values

01 Values

02 Vision

03 Situation

04 Objectives

05 Strategy

06 Budget & Measurement

STAGE 01 – CORPORATE VALUES

The place to begin any strategic planning process is with corporate values. Every firm has a set of core values that are usually put in place when a company is founded. Often, these values are well-articulated, documented and fully-integrated into the firm's culture. Even if a firm's values aren't documented, they exist and will require identification as part of this process.

During this stage, you'll examine your core values to understand how they should influence the development of your marketing strategy.

Values

01 Values

02 Vision

03 Situation

04 Objectives

05 Strategy

06 Budget & Measurement

STEP 1 – Review “Core Values” Case Study

A firm's core values should exert the strongest influence on its culture and how it manages its brand.

[Zappos](#) provides an excellent example of a company that integrates its core values with its operations and marketing strategy.

Those values are:

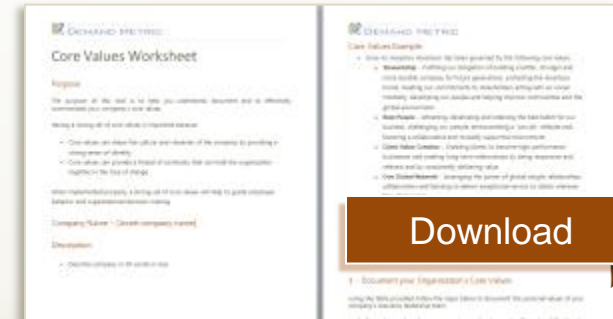
- Deliver WOW through service
- Embrace and drive change
- Create fun and a little weirdness
- Be adventurous, creative and open-minded
- Pursue growth and learning
- Build open and honest relationships through communication
- Build a positive team and family spirit
- Do more with less
- Be passionate and determined
- Be humble

STEP 2 – Examine Your Core Values

- ✓ Action Item – use the [Core Values Worksheet](#) to identify each of your firm's core values. Determine how they can and should influence marketing strategy development to ensure your strategy is in alignment with core values.

Having a strong set of Core Values is important because:

- Core values can shape the culture and character of the company by providing a strong sense of identity.
- Core values can provide a thread of continuity that can hold the organization together in the face of change.



Vision

01 Values

02 Vision

03 Situation

04 Objectives

05 Strategy

06 Budget & Measurement

STAGE 02 – VISION

A firm's vision is shaped by its core values and ideally is articulated and embodied by its leader. All functions within the firm are optimized for achieving the vision. The vision represents a preferred future destination, and the strategy you develop is the map to help get you there.

Some fundamental truths about vision:

- ✓ A firm's leader owns and casts the vision.
- ✓ Vision is not just a set of words, but the actions that support it.
- ✓ Without a meaningful, well-articulated vision, a firm cannot achieve its greatest success.

Vision

01 Values

02 Vision

03 Situation

04 Objectives

05 Strategy

06 Budget & Measurement

STEP 1 – What Business are we in?

- ✓ How is your firm is positioned? For example, when asked what business Harley Davidson is in, most people respond, “motorcycles”. A Harley Davidson executive, however, gave this answer:

“What we sell is the ability for a 43-year-old accountant to dress in black leather, ride through small towns and have people be afraid of him.”

- ✓ Resist the temptation of providing the “easy” answer to this question. Focus on the answer that positions your company uniquely based on its core competencies (Step 4 of this Stage) and reveals the value your firm provides to its customers.

Vision

01 Values
02 Vision
03 Situation

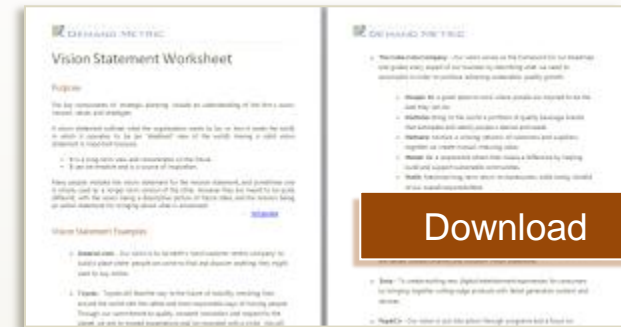
04 Objectives
05 Strategy
06 Budget & Measurement

STEP 2 – Marketing Implications of the Vision

- ✓ Action Item – use the [Vision Statement Worksheet](#) to summarize your company's vision. Consider the vision to understand its implications on marketing strategy.

To complete this step, determine how to answer the following questions in light of your vision:

- What business are you in?
- What markets does our vision direct us to serve?
- What opportunities exist within these markets that we are uniquely qualified to exploit?



For example, Zappos CEO Tony Hsieh speaks about his vision for service quality excellence when he says “customer service shouldn’t just be a department, it should be the whole company.”

Vision

01 Values
02 Vision
03 Situation

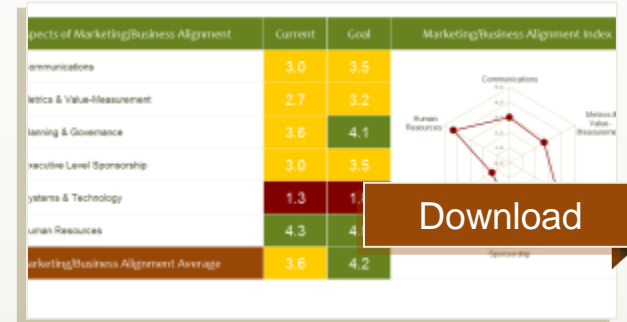
04 Objectives
05 Strategy
06 Budget & Measurement

STEP 3 – Marketing Alignment with Business

- ✓ Action Item – Use the [Marketing Business Alignment Tool](#) to assess the marketing organization's alignment with the business. Focus on improving alignment between marketing and the business in the areas indicated of the assessment.

Firms that have culturally embraced their vision typically have great business unit alignment. What this assessment will tell you:

- If alignment between marketing and the business is effective, the culture will facilitate the success of your marketing strategy.
- If marketing and the business are misaligned, cultural barriers will impair marketing's ability to execute a marketing strategy, no matter how brilliant it is.



Vision

01 Values
02 Vision
03 Situation

04 Objectives
05 Strategy
06 Budget & Measurement

STEP 4 – Identify Core Competencies

- ✓ Action Item – Use the [Core Competencies Assessment](#) to identify your firm's core competencies.

Core values shape your firm's vision. Pursuit of the vision creates core competencies.

This assessment will have you review and rate your firm's competencies in the areas of:

- Strategic Planning & Governance
- Customer Relationship Management
- Demand Generation
- Performance Measurement
- Market Intelligence & Research
- Sales
- Organizational Development
- Human Resources
- Systems & Technology
- Product Development



Situation

01 Values
02 Vision
03 Situation

04 Objectives
05 Strategy
06 Budget & Measurements

STAGE 03 – ASSESS CURRENT SITUATION

This stage is diagnostic and involves detailed research and analysis, during which you will consider:

- ✓ Your company
- ✓ Your brand
- ✓ Your customers
- ✓ Your industry
- ✓ Your competitors

Situation

01 Values
02 Vision
03 Situation

04 Objectives
05 Strategy
06 Budget & Measurements

STEP 1 – Current Company Status

- ✓ Action Item – Use our [Business Strategy Metrics Dashboard](#) to develop, track and analyze key performance metrics for your firm.

Choose metrics that have meaning for your company, not just the marketing function.

Some examples are:

- Revenue
- Growth rate
- Profit/loss
- Cost per sale
- Revenue per employee
- Headcount



Review enough data to determine trends for each metric. Which trends does your marketing strategy need to help or exploit?

Situation

01 Values
02 Vision
03 Situation

04 Objectives
05 Strategy
06 Budget & Measurements

STEP 2 – Company Strengths & Weaknesses

- ✓ Action Item – Use the [SWOT Analysis Template](#) to assess your firm's internal strengths, weaknesses, opportunities and threats.

An effective SWOT analysis has the following characteristics:

- It is honest
- It is broad in focus
- It considers multiple time horizons
- It is built on perceptions from several individuals or groups in the firm



- ✓ Additional Resource – The [GAP Analysis Tool](#) will lead you through a deeper, functional assessment.

01 Values
02 Vision
03 Situation

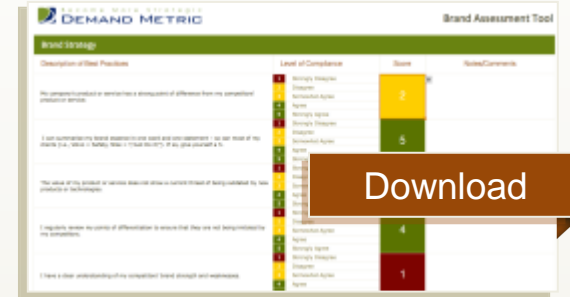
- 04 Objectives
- 05 Strategy
- 06 Budget & Measurements

STEP 3 – Current Brand Status

- ✓ Action Item – use the [Brand Assessment Tool](#) to perform an in-depth analysis of your brand. Conduct this assessment regardless of whether or not Brand Equity is a strength based on your SWOT analysis.

This assessment will help in a later stage of this methodology by:

- Ensuring there is a brand plan that integrates with your marketing strategy.
- Leveraging your brand effectively throughout the firm.



Situation

01 Values
02 Vision
03 Situation

04 Objectives
05 Strategy
06 Budget & Measurements

STEP 4 – Current Customer Status

- ✓ Action Item – Even if you do not use a CRM system to manage customer relationships, use the [CRM Program Metrics Dashboard](#) to develop, track and analyze key customer metrics.

Here are some customer metrics you may wish to include in your dashboard/assessment:

- Total customer accounts
- New accounts
- Key accounts
- Retention
- Revenue or profit per customer



Situation

01 Values
02 Vision
03 Situation

04 Objectives
05 Strategy
06 Budget & Measurements

STEP 5 – Current Industry Status

- ✓ Action Item – Use the [STEP Industry Analysis Tool](#) (also referred to as PEST) to analyze your industry from political, economic, social and technological perspectives.

The STEP analysis considers the following:

- How well prepared are you for the forces of change affecting your industry?
- Which strategies and tactics should you avoid because they are destined to fail for reasons beyond your control?

The scope of the SWOT analysis completed in Step 2 is your business.

The image shows a screenshot of the 'STEP Industry Analysis Tool' interface. The tool is titled 'STEP Industry Analysis Tool' and includes sections for 'Purpose', 'Scope', and 'STEP Industry Analysis'. The 'STEP Industry Analysis' section contains a table with columns for 'Factor', 'Condition', and 'Implication'. A 'Download' button is overlaid on the right side of the screenshot.

Situation

01 Values
02 Vision
03 Situation

04 Objectives
05 Strategy
06 Budget & Measurements

STEP 6 – Current Competitive Situation

- ✓ Action Item – Use the [Competitor Analysis Template](#) to assess the competitive playing field in your industry.

This tool looks at your competitive playing field at the corporate level.

We recommend deferring the product analysis to the Product Marketing Plan process.

However, if you need to conduct an assessment of competitive products immediately, use the [Competitive Analysis Tool](#).



Download

Objectives

01 Values
02 Vision
03 Situation

04 Objectives
05 Strategy
06 Budget & Measurement

STAGE 04 – OBJECTIVES

To this point, you've done in-depth research and analysis in preparation for setting objectives and developing your Marketing Strategy. In this Stage, you'll determine **what** you want to accomplish – your objectives. In the next Stage, you'll determine **how** to accomplish these objectives. You'll use the insights you've gained from the first three Stages of this methodology to guide your efforts. In this Stage, you will deal with two sets of objectives:

- ✓ **Business Objectives**
- ✓ **Marketing Objectives**

The two will, of course, ideally align.

Objectives

01 Values
02 Vision
03 Situation

04 Objectives
05 Strategy
06 Budget & Measurement

STEP 1 – Business Objectives

- ✓ Action Item – Ensure your understanding of your firm's business objectives. If your firm's business objectives are unknown or undocumented, use the [Balanced Scorecard Strategy Map](#) to identify and document them.

In some cases, business objectives and marketing objectives are one and the same.

Typically, marketing objectives are a subset of business objectives, contain more detail and are more refined. Examples of common business objectives are:

- Maximize profit
- Grow market share
- Increase shareholder value

Business Processes Perspective		
Objective 1 - Implement CRM System		
Programs, Initiatives, & Actions	Key Performance Indicators & Metrics	Target Timeframe to Achieve Goals
CRM System Implementation	System Go-Live Date	Go-Live by Q4 2010
CRM Training	CRM Adoption Rate	100% Adoption by Staff by Jan 2011
Data Migration	# Customer Database	Consolidated in 1 Database by Dec 2010
Objective 2 - Improve Staff Recruiting & Retention		
Programs, Initiatives, & Actions	Key Performance Indicators & Metrics	Target Timeframe to Achieve Goals
HR Information System	# Resumes Submitted Online	
Recruit/Onboard Employees	Link all staff performance reviews to HRIS	
Employee Profiling	New Hire Success Rate	
Objective 3 - Disaster Recovery Planning & Security		
Programs, Initiatives, & Actions	Key Performance Indicators & Metrics	Target Timeframe to Achieve Goals
Disaster Recovery Plan	Plan Completed	Completed by Jan 2011

Download

Objectives

01 Values
02 Vision
03 Situation

04 Objectives
05 Strategy
06 Budget & Measurement

STEP 2 – Marketing Objectives

✓ Action Item – Determine what you want to accomplish with the Marketing Strategy you are developing.

Use the [Marketing Strategy Scorecard](#) to document these objectives.

Examples of how business objectives can drive marketing objectives are provided below:

Business Objective	Marketing Objective
Maximize profits	Increase market penetration of current products in current markets
	Improve customer retention
Grow market share	Develop new markets for existing products



Strategy

01 Values
02 Vision
03 Situation

04 Objectives
05 Strategy
06 Budget & Measurement

STAGE 05 – CREATE/REFINE STRATEGY

In this Stage, you will articulate coherent actions that achieve your objectives – your strategy – in each of the following areas:

- ✓ Markets
- ✓ Products
- ✓ Communications
- ✓ Infrastructure

Strategy

01 Values
02 Vision
03 Situation

04 Objectives
05 Strategy
06 Budget & Measurement

STEP 1 – Markets and Products

- ✓ Action Item – Based on the assessment of your situation completed in Stage 3, and your objectives from Stage 4, determine which markets to pursue and with which products.

Consider the risk for each of these strategies:

- Market penetration: lowest risk
- Product development: moderate risk
- Market development: moderate risk
- Product diversification: highest risk

Markets	Current	Market Penetration	Product Development
	New	Market Development	Product Diversification
		Current	New
		Products	

Strategy

01 Values
02 Vision
03 Situation

04 Objectives
05 Strategy
06 Budget & Measurement

STEP 2 – Market Plan

- ✓ Action Item – Use the [Market Requirements Document](#) to analyze opportunity in your chosen market(s).

Regardless of which approach from Step 1 you choose, you will need to develop a plan for that market.

For current markets, consider:

- What is your market share?
- Who is the market leader?

For new markets, consider:

- How accessible are these new markets?
- What size is the market potential?
- Do these markets know you have solutions that can solve problems they are having?



Strategy

- 01 Values
- 02 Vision
- 03 Situation

- 04 Objectives
- 05 Strategy**
- 06 Budget & Measurement

STEP 3 – Products

Put a product strategy in place to support the choice you made in Step 1 of this Stage.

If your strategy calls for using current products, use the [Product Marketing Plan](#) methodology to develop a marketing plan for them.



If your strategy calls for developing new products, use the [Product Development Strategy](#) methodology to develop market-driven solutions.



Strategy

01 Values
02 Vision
03 Situation

04 Objectives
05 Strategy
06 Budget & Measurement

STEP 4 –Brand Strategy

- ✓ Action Item – Use the [Brand Strategy Scorecard](#) to document your branding objectives, initiatives, measures, and targets

Review the results of the Brand Assessment you completed in Step 3. Include in your Marketing Strategy a plan to implement the recommendations from this assessment.

The Brand Assessment recommendations fall into these categories:

- Brand Strategy
- Brand Alignment
- Brand Communication
- Brand Execution



Strategy

01 Values
02 Vision
03 Situation

04 Objectives
05 Strategy
06 Budget & Measurement

STEP 5 – Partnerships & Alliances

- ✓ Action Item – Visit the [Partnerships & Channels](#) section of our website for a full set of tools and resources to help evaluate, measure and manage your partnerships and partnering strategy.

Determine if you have the right set of partnerships and alliances in place to support your strategy. Ask yourself the following questions:

- What are the goals of your partnering strategy?
- How effective are your current partnerships and how do you measure this?
- What gaps exist in your current line-up of partners?
- What can your partners do that you cannot?



Strategy

01 Values
02 Vision
03 Situation

04 Objectives
05 Strategy
06 Budget & Measurement

STEP 6 – Communications

Develop a Marketing Communications Plan to support this strategy and the Product Marketing plans you created in Step 3 of this Stage.

Your Marketing Communications Plan will provide detail on:

- What needs communicating
- Who needs to receive the communication (Internal and External audiences)
- Which communications channels to use
- When the communications need to occur

Strategy

01 Values
02 Vision
03 Situation

04 Objectives
05 Strategy
06 Budget & Measurement

STEP 6 (cont.) – Communications

In the classic 4 P's of Marketing – Product, Price, Place and Promotion – the Marketing Communications Plan is primarily concerned with Promotion.

The Marketing Communications Plan is often quite detailed and includes all communications through all channels such as:

- Events
- Public Relations
- Advertising
- Social Media
- Web and Online
- Others



✓ Helpful hint – Use the [MarCom Plan Methodology](#) to help you outline your communications strategy.

Strategy

01 Values
02 Vision
03 Situation

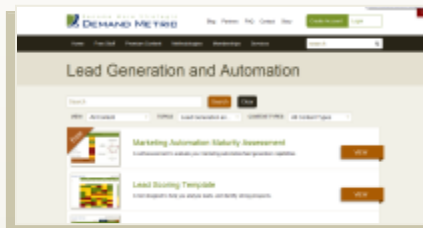
04 Objectives
05 Strategy
06 Budget & Measurement

STEP 7 – Infrastructure

- ✓ Action Item – Identify the infrastructure requirements to support this marketing strategy.

These requirements often fall into one of the following areas (click links to see related resources):

- Technology Examples: [CRM](#) or [Marketing Automation](#) systems
- Processes Examples: [Sales](#) or [Lead nurturing](#) processes
- People Examples: [Staffing](#), [performance reviews](#), [hiring](#), [job descriptions](#) or [leadership development](#)



Budget & Measurement

01 Values
02 Vision
03 Situation

04 Objective
05 Strategy
06 Budget & Measurement

STAGE 06 – BUDGET & MEASUREMENT

With the major elements of your Marketing Strategy in place as a result of Stages 1-5, you will finish this process by considering the budget and how you will measure your strategy's results.

In this Stage, you will:

- Make sure you have a consolidated, comprehensive view of the budget required to support this strategy
- Ensure that the right metrics and tracking mechanisms are in place

Budget & Measurement

01 Values
02 Vision
03 Situation

04 Objective
05 Strategy
06 Budget & Measurement

STEP 1 – Consolidate Your Budget

- ✓ Action Item – The Product Marketing Plans (Stage 5, Step 3) and the Marketing Communications Plan (Stage 5, Step 6) both include budgets to support them. Use our [Marketing Budget Template](#) to consolidate individual budgets into one master budget.

Your marketing strategy budget will include:

- Product Marketing Plan budget(s)
- Marketing Communications Plan budget
- Marketing Strategy budget items not included in the above, such as Infrastructure (Stage 5, Step 7)



Budget Category	Current Budget	Target Budget	% Remaining	Jan	Feb	Mar	Apr	May	Jun
Press Conferences	\$5,000	\$5,000	100%	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000
Media Outreach	\$5,000	\$5,000	100%	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000
Marketing Events	\$5,000	\$5,000	100%	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000
PR Agency Fees	\$5,000	\$5,000	100%	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000
Content Publishing	\$5,000	\$5,000	100%	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000
Website Development	\$5,000	\$5,000	100%	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000
Press Release Distribution	\$5,000	\$5,000	100%	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000
Personal Outreach Costs	\$5,000	\$5,000	100%	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000
Marketing Tools	\$5,000	\$5,000	100%	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000
Analysis Tools & Expenses/Reports	\$5,000	\$5,000	100%	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000
Totals	\$100,000	\$100,000	100%	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000

Budget & Measurement

01 Values
02 Vision
03 Situation

04 Objective
05 Strategy
06 Budget & Measurement

STEP 2 – Fine Tune your Dashboard

- ✓ Action Item – Review the [Balanced Scorecard Strategy Map](#) from Stage 4, Step 1 and the Marketing Strategy Scorecard from Stage 4, Step 2. Make any necessary changes to your Balanced Scorecard Strategy Map to include the appropriate elements of this Marketing Strategy. Finally, use the [Key Marketing Metrics Dashboard](#) to define, track & report on key metrics.

Carefully review the metrics and systems for capturing them:

- Ensure that the measurement systems are in place to track progress toward these objectives
- Consider other measurements you should add to ensure your strategy is effective



A Final Word on Strategy

“However beautiful the strategy, you should occasionally look at the results.”

Sir Winston Churchill

Conclusion

- ✓ At the end of any business process, it's always a good idea to review it and identify areas for improvement.
- ✓ Demand Metric has the tools and expertise to help you build an effective Marketing Strategy Plan
 - » Create or audit your marketing strategy plans
 - » Assist with using any of the tools referenced in this methodology
 - » Provide hands-on marketing assistance to accelerate achieving your marketing department's goals.

To learn more, simply contact Demand Metric: info@demandmetric.com