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**The marketing planning process:
a theoretical and practical perspective**

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Table of Contents

INTRODUCTION	2
CHAPTER 1: THE MARKETING PLANNING PROCESS	3
PHASES OF MARKETING PLANNING	4
GOAL SETTING	5
SITUATION REVIEW	5
THE CUSTOMER AND MARKET AUDIT	7
THE PRODUCT AUDIT.....	9
SWOT ANALYSIS.....	12
STRATEGY FORMULATION	13
MARKETING OBJECTIVES	15
MARKETING STRATEGIES.....	16
RESOURCE ALLOCATION AND MONITORING	21
CHAPTER 2: THE MARKETING PLAN	22
SITUATION ANALYSIS	25
CHAPTER 3: MY INTERNSHIP EXPERIENCE	27
BACKGROUND INFORMATION	27
MARKETING PLAN DEVELOPMENT	27
DEVELOPED SKILLS	28
LINKS TO MY UNIVERSITY STUDIES	31
CONTRIBUTION TO MY FUTURE EMPLOYABILITY	32
CHAPTER 4: SOUTH AUSTRALIAN LEADERS MARKETING PLAN	33
EXECUTIVE SUMMARY	33
TARGET CUSTOMERS	34
SEGMENTATION	34
UNIQUE SELLING PROPOSITION	35
COMPETITOR ANALYSIS (website)	36
PROMOTION STRATEGY	42
BROCHURES	45
CONCLUSIONS	53
REFERENCES	56

INTRODUCTION

Two months ago, as part of the SCRIBE 21 study program in Australia, the writer did an internship at South Australian Leaders, an Adelaide service company that helps local firms grow their business through the provision of knowledge, networks and capital.

The company, with the aim of modernizing its marketing materials used up to that point, namely brochures and website, entrusted the student with the task of drawing up the marketing plan. More precisely, it was not a complete marketing plan but rather a document that analyzed some of its sections, not from the point of view of the general offer of the company but rather from the point of view of the message that the company wanted to send to its customers, both existing and potential. In fact, the company considered the content of the aforementioned marketing materials to be significantly lower than that offered by its main competitors, in the sense that it was too general, a feature that greatly undermined its effectiveness. And since the real offer of the company in many cases was even higher than that of its competitors, it was essential that marketing materials reflected this competitive advantage, an essential condition for the company's commercial success. In light of the above, this thesis focuses on how to draft a marketing plan. In particular, the first part is devoted to the theoretical analysis, with a detailed description of the marketing planning process and the respective phases that lead to the drafting of the marketing plan, also analyzed in detail in its sections. Hence, it is possible to observe how marketing planning, which falls within the framework of strategic planning, represents a complex set of interconnected activities that define the marketing objectives of a company and acts as an input for the final marketing plan. Obviously, in detailing its various phases, given the work experience of the writer, an even greater theoretical attention has been placed on the concepts of market audit, market segmentation, and on the promotion strategy. The second part is instead characterized by the application of the theory to the practical case, i.e., by the inclusion of the marketing plan drawn up by the writer for South Australian

Leaders. In light of the aforementioned company's intentions, this part focuses on the themes of competitive analysis, market segmentation and the formulation of appropriate advertising strategies.

CHAPTER 1: THE MARKETING PLANNING PROCESS

Before starting to talk in detail about the marketing plan, it is necessary to introduce the concept of marketing planning, i.e. a process of interrelated activities that represents the input for the final written plan (Ferrandina, 2005).

Marketing planning is commonly defined as the set of methods by which marketing resources are applied in order to achieve marketing objectives. It is therefore a series of *sequential activities* that lead to the definition of *marketing objectives* and the formulation of the plans necessary to achieve them. As will be seen below with regard to the relationship between marketing and business plans, marketing planning falls strictly within strategic planning, that is the system of decisions that determine the long-term direction and the purpose of a company's activities (Westwood, 2006).

More specifically, marketing planning provides a very important contribution to a company's commercial success allowing it, among other things, to identify emerging *opportunities* and *threats*, *respond promptly to change*, define a sustainable *competitive advantage*, allocate *scarce resources* in a more appropriate way, *segment markets* and, consequently, identify its *market positioning*. Ultimately, considering also the fact that it usually favors the emergence of a *team spirit* and therefore of a *corporate identity*, the planning process offers an important contribution, at a higher level, in achieving corporate goals (McDonald, 2016).

Although it is a conceptually rather simple process, in reality it represents the most complex and multifaceted marketing task to be conducted and is specific to each business, as each company is characterized by a set of unique resources and objectives. Its fundamental importance and complexity derive not only from its nature, but also from the extremely difficult and complex

environment, both internal and external, in which, today more than in the past, companies operate, characterized by a multitude of variables that afflict the capacity of a company to achieve its goals (Westwood, 2006).

Finally, it is important to remember that this process is virtually the same whether it is conducted by a product company or a service one, as the marketing of goods is almost identical to the marketing of services.

PHASES OF MARKETING PLANNING

Nowadays, the marketing planning process usually presents a time horizon of *three years* however, the exact length of time varies according to the nature of the business and the markets in which a specific firm operates. An interesting rule to follow in order to determine the planning horizon is that a company should present a market for its products for at least long enough to amortize any new capital investment related to those products (Tybout and Calder, 2010).

In reminding that marketing planning is an iterative process, which therefore implies continuous revisions and updates, the figure below shows the various phases contained in it, stages that lead to the marketing plan and that can be grouped into 4 macro-areas: *goal setting, situation review, strategy formulation, resource allocation and monitoring*. All of them will be examined in depth in the following paragraphs.

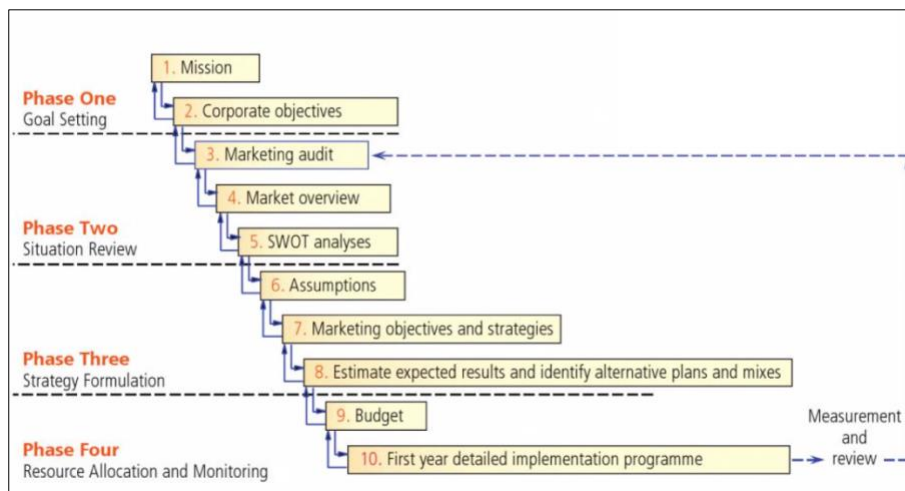


Figure 1.1: The ten stages of the marketing planning process. Source: McDonald, 2016.

GOAL SETTING

The first phase of the planning process consists of the definition of corporate goals, which in turn can be divided into the definition of the mission and the definition of objectives.

The **mission**, considered a sort of company's declaration of intent, is mostly qualitative in nature and can be divided into the following two different layers:

- the *corporate mission statement*, on a higher level, represents a meaningful statement which is unique to the organization concerned and affects the executives' behavior;
- the *purpose statement*, on a lower level, is related to a specific business unit or product group of the organization.

With this statement the company specifies its role or contribution, defines its business in terms of benefits it provides, describes its competences in the form of skills and capabilities and make indications for the future (Kerin, Hartley and Rudelius, 2015).

As for the **corporate objectives**, without going into detail as this part is not so relevant for the purpose of the present work, it should be reminded that they refer to the desired performances and results of an organization, usually described in terms of profit. They are set by the top management and, although they do not necessarily have to be included within the marketing plan, marketing planning should follow them strictly (Ferrandina, 2005).

SITUATION REVIEW

As suggested by its name, the second planning phase involves an analysis of the situation in which the company finds itself and is composed of the following activities: marketing audit, market overview and SWOT analyses. For the sake of simplicity, despite Figure 1.1 presents them separately, marketing audit and market overview can actually be grouped together as the second is part of the first activity, as will be seen below.

Marketing audit can be defined as the collection of data that will subsequently lead to the definition of marketing strategies and, in line with what happens in accounting, consists in the systematic examination of the many external and internal factors that have influenced a firm's commercial performance over a specific period of time. It is therefore essential to focus the attention on those factors that actually have an important impact on the company and therefore omit all those that are not relevant to the company's marketing problems (Ferrandina, 2005).

The difference between internal and external variables is very intuitive: the first are those over which a company has complete control, such as its internal resources, while the second refer to those over which a company is unable to exercise direct control, such as its markets, customers, competitors, as well as the economic and political environments in which a firm operates. In regard to the former, the company conducts an internal audit, essentially an analysis of historical data on, among others, sales and market shares; in relation to the latter, the company conducts an external audit, focusing on its customers and markets (Westwood, 2006).

The individual items that are investigated during these audits are shown in the figure below.

External audit	Internal audit
<i>Business and economic environment</i> Economic, political, fiscal, legal, social, cultural Technological Intra-company <i>The market</i> Total market, size, growth and trends (value/volume) Market characteristics, developments and trends: products, prices, physical distribution, channels, customers, consumers, communication, industry practices <i>Competition</i> Major competitors Size Market share/coverage Market standing and reputation Production capabilities Distribution policies Marketing methods Extent of diversification Personnel issues International links Profitability Key strengths and weaknesses	Own company Sales (total, by geographical location, by industrial type, by customer, by product) Market shares Profit margins, costs Marketing information/research Marketing mix variables: product management, price, distribution, promotion, operations and resources

Figure 1.2: The composition of the external and internal audit. Source: McDonald, 2016.

Before starting to analyze the marketing audit, it is however necessary to make a brief parenthesis on the *market research* or *overview*. The latter is defined as the collection of all the information related to the markets in which a company operates and serves, as will be seen in the following paragraph, as a starting point for the (external) audit. More precisely, the data collected should provide the company with information about the market size, its characteristics (e.g., main customers, suppliers and products), the state of the market (e.g., new, mature, saturated), the performance of other companies, the distribution channels and communication methods, industry practices (e.g., financial aspects such as the existence of taxes and legal aspects such as intellectual property protection), and information about customers (e.g., who they are and where they are located) and competitors (e.g., which products they sell and their prices). In short, the market research should clearly identify what the market is, how it works, which actors it is composed of, what the key decision-making points are (Westwood, 2006).

It is now necessary to examine in more depth the meaning of figure 1.2, i.e., to understand in detail what does it mean and what does it imply conducting a significant marketing audit. As it has been described above, it can be external, the so-called "*customer and market audit*", and internal, the so-called "*product audit*". Hence, the former answers the question "*to whom we sell*" while the latter "*what we sell*" (McDonald, 2016).

Being the auditing activity fundamental for the marketing planning process, the following sections are dedicated to its two types, followed by one in which the SWOT analysis is described.

THE CUSTOMER AND MARKET AUDIT

This audit activity, which uses the corporate mission and objectives, external information deriving from market research and internal data from value delivery as input, is divided into three sub-processes:

1. *Definition of the markets* in which the company operates and intends to operate and their breakdown into *segments*. Market information, including future projections, refers to their size and growth rate.
2. *Understanding of the value required*, also in this case both present and future, by each customer segment. It is expressed in the form of benefits that the customer receives from the product, and therefore has to do, among others, with product specification, quality, reliability and price.
3. *Comprehending competitors' value positioning*, that is to say understanding how well a firm deliver customers the value they are looking for compared to its competitors. In this case a look at the future is given too, in order to understand how competitors will improve in the near future and thus how the organization will have to respond accordingly. Here, as will be seen in the paragraph dedicated to it, the SWOT analysis represents a very useful tool to summarize and better understand the meaning and implications of this process.

The information collected through the aforementioned three sub-processes will allow the company to assess the attractiveness of different markets (McDonald, 2016).

It is now therefore essential to introduce the concept of **market segmentation**, one of the main ones of all the marketing planning process, thanks to which companies are able to offer customers greater value and therefore to create a competitive advantage over competitors. The latter concept derives from the fact that different potential customers have different needs and therefore a company must be able to divide them into groups that share a similar level of interest in the same set of needs, i.e., *market segments*, to which the company will consequently offer products specifically designed according to their needs. To put it differently, the market segmentation activity allows a company to focus its efforts on the most attractive opportunities, understood as segments (McDonald and Dunbar, 2012). If the firm fails to identify them correctly, it will not be able to reach

a differential advantage over its competitors, that is to say it will offer consumers a product very similar to competitors and therefore at relatively low prices. Under these circumstances, either the company in question presents lower costs than competitors and therefore higher margins, or it is very likely that it will make very low profits (Kerin, Hartley and Rudelius, 2015).

In reminding that the identification of market segments is fundamental for measuring the relative share and growth, identifying the target customers and the main competitors, and formulating marketing objectives and strategies, the market segmentation process is composed of the following three distinct phases (McDonald and Dumbar, 2012):

1. *Identification of the geographical area and of the market to be segmented*: here, it is fundamental to understand how the market operates and the decision-makers' requirements.
2. *Customers' behavior* definition, which is equivalent to answering the question "*Who is specifying what?*". Here customers are profiled according to certain characteristics. The latter can be *demographic*, such as age, sex, income, level of education; *geographic* and *psychographic*, which refer to customers' inner feelings and behaviors as sought-after advantages such as quality or price.
3. *Study customers' behavior*, i.e., answer the question "*Why?*" One of the most useful ways of understanding it is represented by the *benefit segmentation*, that is the identification of the benefits that the customer searches for at the moment of purchase, such as for example the product features, its price or its availability.

THE PRODUCT AUDIT

Having identified and understood customers, the company must now focus on what it sells to them, namely the product. Although trivial, it is not obvious that a company manages to sell products that match customers' needs, an essential condition for a it to prosper over time.

The starting point is represented by the *analysis of the brand*, that represents the name of the product and, in some cases, also of the company, and identifies the relationship with the customer, and by its positioning, to find out what it does and with what it competes. The concept of brand is important because, like other intangibles factors, can count up to 80 per cent of the added values and impact of a product, but often accounts for only about 20 per cent of the costs of the same (Westwood, 2006).

Subsequently, moving on to the actual audit phase, companies usually use two different tools in analyzing the product: the "*Product life-cycle*" and the "*Portfolio*".

The first indicates the different phases of a product life, namely *introduction*, *growth*, *maturity*, *saturation* and *decline*. As shown in the figure below, once a product is introduced to the market, if it does not immediately fail as it often happens, it usually generates gradually increasing sales until the stage of maturity in which, due to a high number of competitors and consequent price wars, the product is destined to disappear.

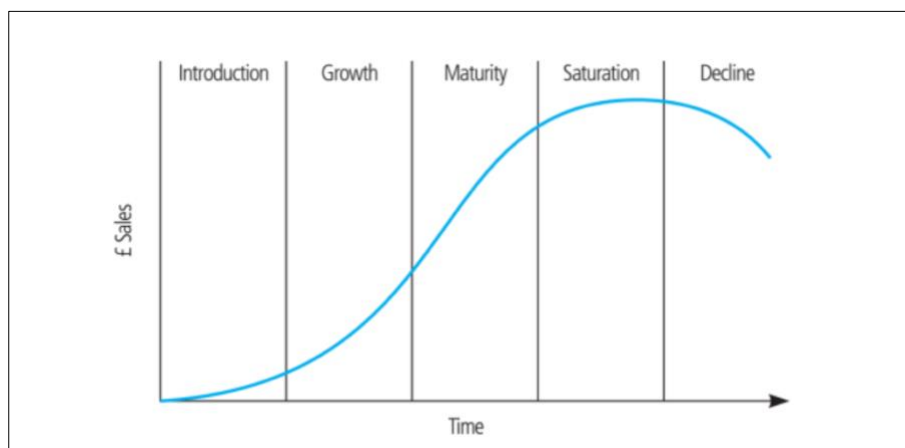


Figure 1.3: Product life-cycle. Source: McDonald, 2016.

The analysis of this concept is important because, as it happens in the technological world where more than annually a particular technology replaces another, the same, even if during a slightly longer time horizon which in any case depends on the sector, occurs to products, with important consequences on all the variables of the marketing mix. Hence, thanks to this tool, companies are

able to identify corrective actions to be implemented in order to ensure continuous sales growth, corrective actions related to maintaining a product profitable during its entire life cycle or, should the latter not be prosecuted, to the introduction of new products. To give an example, at the mature stage of the product life-cycle, typically characterized by crowded markets as already specified above, a company usually practicing premium prices will be forced to lower them in order to avoid losing market share (McDonald, 2016).

The portfolio tool, instead, plots products through a two-dimensional matrix and serves the organization to achieve its goals by balancing sales growth, cash flows and risks. More specifically, it allows companies that make frequent use of it to understand the right time for the launch of new products and for the disinvestment of obsolete ones. The most used example of a portfolio is the *Boston Matrix*, an instrument developed by the Boston Consulting Group which allows companies, usually for the next five years, to predict the market position of their products if they continued to pursue current policies. It categorizes companies' products relying on their cash usage and cash generation along two dimensions: *relative market share*, which is a sign of the product ability to generate cash and is obtainable from the ratio between the share of the firm that is planning and that of its biggest competitor, and the *market growth rates*, an indicator of a product cash demand (Westwood, 2006). It should be noted that cash flow is specifically chosen as it determines the company's ability to develop its own product portfolio, unlike the profit which, deriving from the change in the firm's liquid assets, does not always correctly measure the portfolio performance (McDonald, 2016).

The figure below outlines the four product categories outlined by the Boston matrix, to which a precise description is subsequently given.

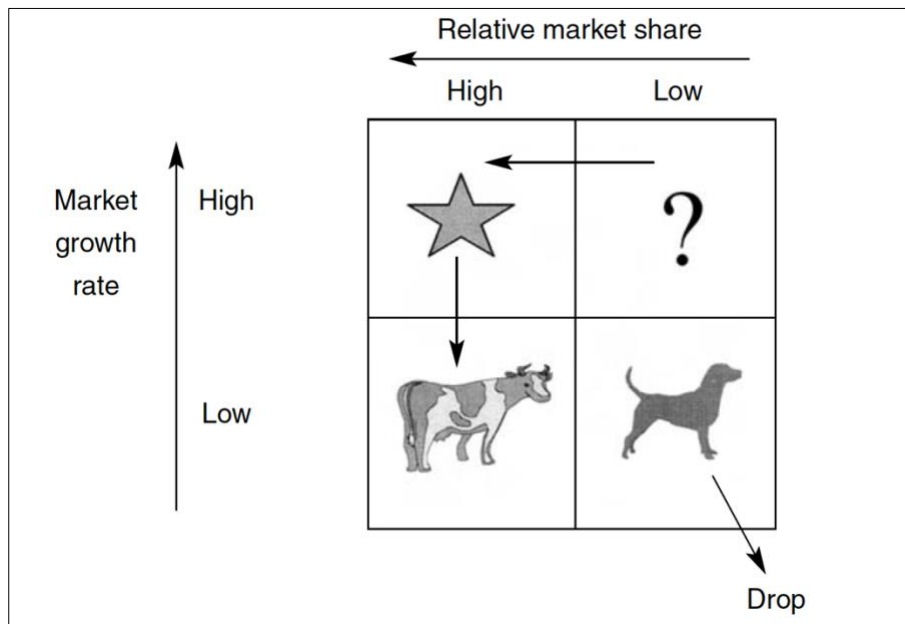


Figure 1.4: Boston Consulting Group Matrix. Source: Kerin, Hartley and Rudelius, 2015.

Question marks are predominantly new realities in high-growth markets that do not yet generate significant incoming cash flows, few of which will become stars due to the high investment needed and the high risk involved; *Stars* have an important market share in high-growth markets and are neutral with regard to cash generation, so they need further significant investments in marketing and research and development to continue growing; *Cash cows* identify successful realities in mature markets with low growth potential that generate significant cash flows, thus they need small investments mainly aimed at defending themselves and maintaining their position; *Dogs* represent the worst situation in that identify realities characterized by a low market share in markets with low growth potential that sometimes even leads to losses, hence it is often advisable to disinvest (McDonald, 2016).

SWOT ANALYSIS

During this phase, also known as *situation analysis*, all the data previously collected is analyzed as a way to fully understand the company's situation, that is to say the positioning in its strategic markets with regards to competitors, its strengths and weaknesses regarding its organization, performances and products, and threats and opportunities coming from the external environment.

A very useful tool during this process is the **SWOT analysis**, an acronym respectively of *strengths* and *weaknesses* on the one hand, referring to the company's processes and competences (internal environment – controllable), *opportunities* and *threats* on the other, referring to the market in which it operates (external environment – not controllable). It represents a sort of summary of the audit activity carried out previously and serves to highlight company's strengths, to be exploited, and weaknesses, to be overcome, with reference to competitors and its main external opportunities, to be seized, and threats, from which to defend itself (Kerin, Hartley and Rudelius, 2015).

This analysis is carried out, first, on the company that is conducting the marketing planning and can therefore be performed both at corporate (high) and product (low) level depending on the needs, however it should be reminded that those two levels tend to coincide in small businesses. Subsequently the same analysis is applied, among others, to company's competitors, to its different market segments and to the geographical areas, always according to the purposes for which the planning is being conducted (Ferrandina, 2005).

STRATEGY FORMULATION

The third planning phase starts with the formulation of **assumptions**, that is to say ideas that the company conducting a marketing planning process considers to be true before making decisions in order to standardize the planning environment and better manage its uncertainty and threats. They are therefore related to external factors that may impact a business (Westwood, 2006).

Regarding a firm's industrial climate, two examples of assumptions are presented below: "*Price competition will force price levels down by 10 per cent*" or "*One of our main competitors will introduce a new product by the end of the year*" (McDonald, 2016).

It is also important to remind that the subsequent planning stages, as well as the final written plan, must strictly comply with them.

Once the assumptions are defined, the company will use the information previously collected about the markets and customers for formulating an adequate *value proposition* to the customer, a fundamental concept in determining marketing objectives.

The aforementioned value proposition is composed of five sub-processes:

1. *Prioritization* of the *market segments* in which the firm intends to operate by evaluating the relative attractiveness and its ability to satisfy customers' requirements.
2. *Marketing objectives definition*, to which the next section is dedicated, which can also be understood as the value that the company receives back from customer segments.
3. Definition of the *value* to be given *to the customer* in return, which implies a transformation of the four Ps of the marketing mix into the four Cs, namely "cost", "convenience", "communications" and "Consumer needs", which identify what the customer wants.
4. *Marketing strategies definition*, which will be discussed in depth in a dedicated section.
5. Estimation of *expected results* from the aforementioned strategies, which will be considered in the following sections too.

Before analyzing the marketing objectives and strategies in-depth, it is however necessary to make some clarifications. First of all, it should be pointed out how (marketing) objectives identify the goals that a company aims to achieve while (marketing) strategies represent the means by which those objectives are achieved. Furthermore, the choice of marketing objectives follows an approach that goes from the general to the specific, as if it were following the hierarchical scale of a company's management. Hence, a sort of objectives hierarchy is created which, at the top level, concerns the long-term profitability and, as it descends, will be characterized by more specific and detailed objectives such as the increase in market share or sales and market penetration. It is about the hierarchy of objectives as, in order to reach those at the corporate level (top level), it is essential that a company first achieves the ones at lower levels (Westwood, 2006).

Another very important aspect to remember is the fact that marketing objectives refer exclusively to which *products* and *markets* a company intends to sell and serve. It follows that pricing objectives, sales objectives and advertising objectives, among others, that are commonly understood as marketing objectives, are not such as a company can only achieve profits by selling something to someone and therefore advertising and pricing, for example, represent the means (strategies) thanks to which a company achieves the desired financial goals (McDonald, 2016).

MARKETING OBJECTIVES

In addition to the definition given above, **marketing objectives** imply the assessment of *what* a company sells (product) and *to whom* it sells (markets). For this reason, the *Ansoff Matrix*, which summarizes a firm's competitive position along two dimensions, namely the product (what is sold) and the market (to whom it is sold), is a very useful tool when defining marketing objectives (Tybout and Calder, 2010). In particular, the matrix, developed by the Russian mathematician Igor Ansoff, envisages that a company should choose the most suitable combination of product and market, either existing or new, in order to grow its business, as can be seen from the figure below.

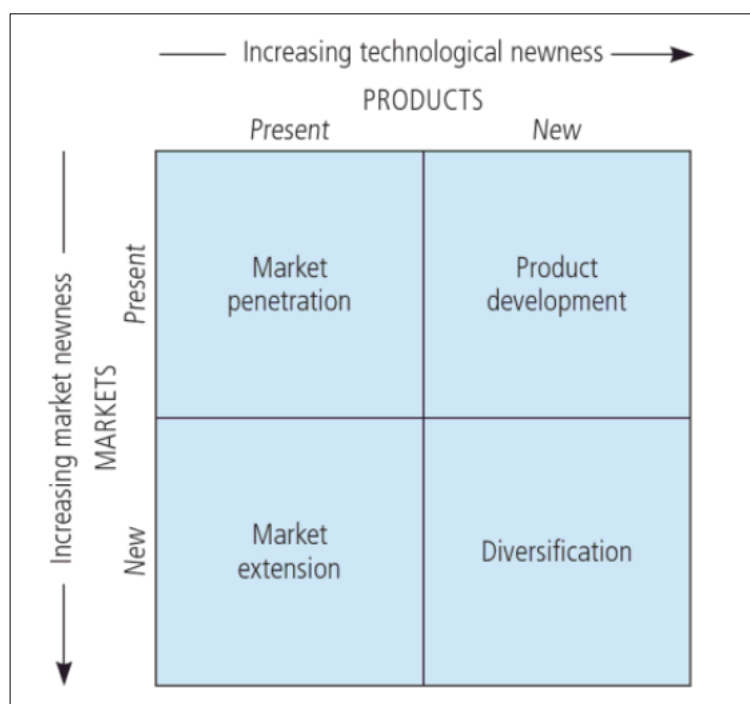


Figure 1.5: The Ansoff Matrix. Source: McDonald, 2016.

More precisely, the following four courses of action are identified for an organization (Westwood, 2006):

1. Selling *existing products* to *existing markets*;
2. Selling modified products or developing *new products* for *existing markets*;
3. Selling *existing products* to *new markets*;
4. Developing and selling *new products* to *new markets*.

Hence, the Ansoff Matrix represents a framework through which a company sets marketing objectives for each of the four courses of action.

By crossing the Ansoff scheme with the life-cycle and portfolio tools described above, it is possible to identify the following five decisions concerning marketing objectives:

1. Maintain the current competitive position (cash cow);
2. Improve the current competitive position in attractive markets (star);
3. Abandon the current competitive position to generate profits and cash flow in the short-term (dog);
4. Disinvest due to the current weak competitive position (dog) or because the risk associated with its improvement is too important (question mark);
5. Enter a new business area.

Lastly, it should be reminded that marketing objectives are *quantitatively* expressed in the form of performance to be attained within a given period, i.e., in terms of *sales volume*, *market share* and various *profitability* measures, so as to make the actual achievements comparable with them (McDonald, 2016).

MARKETING STRATEGIES

As already specified above, **marketing strategies** represent the broad way to be gone through in order for a company to reach its marketing objectives and, as such, indicate the means, the time

horizon and the allocation of resources. They are therefore broad in scope and differ from the tactics, individual courses of action that a company will follow on a daily basis (Westwood, 2006).

A fundamental characteristic is that marketing strategies pertain to the four Ps of the marketing mix, as shown in the figure below.

<i>Product</i>	The general policies for product branding, positioning, deletions, modifications, additions, design, packaging, etc.
<i>Price</i>	The general pricing policies to be followed for product groups in market segments
<i>Place</i>	The general policies for channels and customer service levels
<i>Promotion</i>	The general policies for communicating with customers under the relevant headings, such as: advertising, sales force, sales promotion, public relations, exhibitions, direct mail, call centres, the Internet, etc.

Figure 1.6: The marketing mix. Source: McDonald, 2016.

Depending on the choices that are made regarding the variables of the mix, it is possible to identify three different types of strategies (Westwood, 2006):

- *Defensive*: aimed at not losing current customers;
- *Developing*: aimed at offering current customers a wider range of products;
- *Attacking*: aimed at generating business through new customers.

Without going into detail of the several strategies concerning the individual variables of the marketing mix, one of which will be explained later, it is important to note that companies, when deciding on the most appropriate marketing strategy, can benefit from two very useful tools.

The first is represented by the already discussed Ansoff Matrix, which is now presented from a strategic point of view. As it is possible to observe in Figure 1.5, combining both existing and new products and markets, a company can identify four different strategies (Kerin, Hartley and Rudelius, 2015):

1. *Market penetration*: represents a strategy adopted by the majority of companies as it identifies a situation in which there are not enough resources to be invested neither in new

markets nor in new products, reason why it can be also considered the less risky. It can be pursued through two modalities: aggressive pricing policies that allow to conquer competitors' customers or promotional campaigns aimed at attracting new customers.

2. *Product development*: represents the strategy for which a company invests in new products but launches them into existing markets. This mostly happens as it does not have the necessary resources for investing into new markets. It turns out to be rather risky because of the products underlying novelty nature.
3. *Market development*: is the opposite of the previous strategy as it implies that a company invests in new markets where it launches existing products. This choice often results from the fact that it does not possess the necessary resources to be allocated for new products development. It should be noticed that entering new markets is less risky than investing into new products.
4. *Diversification*: identifies, by its very nature, the riskiest and most expensive strategy in terms of investment, reason why it is usually viable only by large multinationals with huge financial resources. However, it is the one that theoretically leads to greater positive results.

The second tool, namely the Boston Matrix, has also been described previously, which is why it is sufficient to stress that it hints managers the implications of different product/market strategies. For more details in this regard, please refer to the product audit section.

In order to conclude this third phase, it is essential for the company to **test strategies viability** and **evaluate alternative plans** and **mixes**. If they are considered feasible, the company will then estimate the expected results (sales forecasts).

It is now necessary to deepen the promotion strategy as the writer strongly focused on it during his work experience.

Promotion strategies refer to the way in which a company communicates with customers, both potential and existing. In particular, it implies delivering the right message to the right people (Tybout and Calder, 2010). The numerous possibilities of promotion can be grouped under *impersonal communication*, such as *advertising*, *sales promotions*, *electronic media*, and *personal communication*, such as *face-to-face meetings* between company representatives and customers. Usually companies choose a combination of these various possibilities depending on their specific needs (McDonald, 2016).

This section will focus on advertising, particularly from the point of view of the message content, as it has been directly experienced by the writer during his work experience. It should be noticed that the following description will talk about the brand, to be understood either as a company or product.

Advertising identifies a communication process used by companies to *inform* and *persuade* customers and represents one of the most powerful tools for creating market success. It is a very important vehicle to allow an organization to maintain its market positioning over time and to limit the effects of competitors' initiatives, highlighting the characteristics on which the firm's competitive advantage is based. This is particularly important when the products of a market have very similar characteristics (Li, 2014).

It is now important to dwell on the content of the advertising message. The ultimate purpose of advertising is in fact *consumer's engagement*, the process by which the viewer allocates cognitive resources to understand the meaning of a message. In this sense it is essential that the message clearly indicates a brand points of difference in relation to competitors and, in particular, its *benefits* in such a way as to create a *benefits-brand association* as clear and strong as possible, without which advertising would make no sense (Tybout and Calder, 2010).

Related to the concept of benefits is the "*Buying emotions*" theory, which explains in more detail the message features that lead the consumer to buy, which are:

- *Pain* in the *present*, i.e., a problem faced by the customer when the advertising is released and that can be solved by the advertised brand;
- *Pain* in the *future*, i.e., a problem that the customer feels will face in the future if he/she does not buy the advertised brand;
- *Pleasure* in the *present*, i.e., a benefit that the customer will immediately receive after buying the advertised brand;
- *Pleasure* in the *future*, i.e., a benefit that the customer will receive in the future if he/she buys the advertised brand.

All the four aforementioned categories appear to be working, however, the one considered most effective for encouraging the consumer to buy is the first. This is because it consists in outlining a problem (pain) that the company knows the consumer is going through and that at the same time it can solve now. Through a brief message, as the human mind cannot consciously pay attention to every detail because of its limited capacity, the consumer will be able to understand that a given product solves his/her problem and therefore will be strongly induced to buy (Swani, Brown and Mudambi, 2019).

From the above, it is clear that the most powerful combination in advertising is that which links pain to the present. Other combinations, such as pain and future or pleasure and present, are still valid, but must be carefully evaluated basing on the particular circumstances, i.e., type of sector, product, customer. It should however be stressed that it is also possible to use the aforementioned combinations together so as to make the advertising message even more effective. For example, in addition to listing the problem that the company knows the consumer is going through in the present, it can also specify the benefits he/she will immediately receive after the purchase.

Obviously, it is clear how a company, in order to create a similar message, must have clearly understood its customers and their respective needs. Therefore, please refer to the audit section to understand how this process works.

RESOURCE ALLOCATION AND MONITORING

The fourth and final phase of the planning process consists in defining the **budget** and the **first-year detailed implementation program**.

As for the first, it is fundamental to verify that the chosen strategies are *cost-effective*, that is to say that everything provided by the marketing planning process is *profitable*. One way to do this is by drawing up the budget, the instrument in which the costs implied by the implementation of the plan are contrasted with the higher revenues envisaged by it. Usually the budget is drawn up for both long-term marketing plans and annual ones (McDonald, 2016).

Finally, the general marketing strategies at the corporate (higher) level are developed in consequent *sub-objectives* and *sub-strategies* which, depending on the type of company and its respective needs, refer to marketing mix policies related to each brand or line of product (lower level) (Westwood, 2006).

Although they are not central to the purpose of this work, the *implementation* and *control* phases, which respectively follow the planning process, should be mentioned.

The first concerns the actions necessary to implement what has been planned, in compliance with the objectives and budget set. These actions are represented by obtaining resources, organizing the marketing department structure and defining a roadmap, which lead to the execution of marketing mix policies decided during planning.

As regards control, instead, it is a measure carried out periodically to verify that the set objectives have been achieved and to enact corrective measures where necessary (McDonald, 2016).

CHAPTER 2: THE MARKETING PLAN

As it has been already seen at the beginning of this work, the **marketing plan** represents the *output* of the marketing planning process, more precisely a summary of what has emerged during the marketing audit phase, and, in turn, represents an important input for a company's business plan (Ferrandina, 2005). As such, this document constitutes a precise description of the marketing activities that a company intends to implement in a given period of time, hence taking into consideration its current positioning (i.e., *where the company is*) and that it intends to achieve in the future (i.e., *where the company wants to be*), identifying and analyzing its capabilities and the business environment that surrounds it (i.e., *how the company can get there*). It is therefore a very powerful business communication tool that includes all the elements of the marketing mix and clearly indicates who will do what, when, where and how (Westwood, 2006).

Considering the duration of the planning period, the recipient's type and the degree of detail, it is possible to distinguish two typologies of marketing plans:

- *Strategic or long-term marketing plan*: refers to a time horizon that usually varies between three and five years and outlines the corporate orientation and actions at a general (high) level. It therefore represents the framework on which the next type is developed;
- *Tactical or operational marketing plan*: refers to a short time horizon, typically a year or less, and specifies in detail the marketing objectives and the related strategies pertaining to a specific brand or product, thus at a lower level than the previous one.

A fundamental characteristic of the strategic marketing plan lies in the fact that it is strongly about the idea of creating and maintaining a *competitive advantage*, i.e., the ability of a company to provide the customer with greater value than its competitors which, as stated by Henry Shi (2019) in a very simplistic but effective manner, consists in being and offering something different from its competitors. Precisely for this reason the strategic marketing plan places great importance on the

analysis of the external environment and on the development of adequate strategic responses. Finally, for all the reasons mentioned above, the operational marketing plan is developed only once the strategic one has been approved (McDonald, 2016).

In remembering that the plan must be concise and contain only key information, the following identify the sections typically contained in it, which generally correspond to the different phases of the planning process (Westwood, 2006).

- *Introduction*: represents the background of the plan and therefore outlines the reasons for which it was prepared, contains a rapid examination of the history of the company and its achievements, and indicates its purposes and uses.
- *Executive summary*: as suggested by its name, this section represents a summary of the whole plan and therefore contains in a very succinct form all its key points. Its ultimate goal is to allow the reader, in particular firm's executives, to understand and become acquainted with the whole plan without having to read every section of it. For this reason, it must absolutely include the assumptions on which the plan is based, its objectives and the time horizon to which it refers.
- *Mission statement*: identifies the future goals of an organization, based on its priorities regarding the business, the products offered and the markets in which it operates. It basically represents a message that explains who the company is, what it does and what it values, and serves to align the marketing plan with the general mission of a company. For a more comprehensive understanding, please refer to the same section included in the description of the marketing planning process on page 5.
- *Situation analysis*: set of methods used by a company to analyze its internal and external environment. Given the importance of this part, a special paragraph has been dedicated to it at the end of the present list.

- *Assumptions*: referring to the analogous section of the marketing planning process for a more detailed description, it is important to keep in mind that they represent the key hypotheses and facts on which the plan is founded. As such, they must be few in number and refer exclusively to the key matters that could potentially hinder the plan objectives.
- *Marketing objectives*: this section contains the objectives that the company is aiming to achieve, defined in terms of order intake, sales turnover, market share and profits. It is essential to remember that these objectives refer exclusively to the firm's products and markets and represent only its key goals, i.e., the general ones referring to the whole planning horizon which, as it has been already discussed previously, usually corresponds to three years. Much more specific objectives referring to the first year of the planning process are instead included in the one-year operational plan.

For any further detail, please refer the analogous section included in the planning process.
- *Marketing strategies*: without going into detail as an exhaustive description of them is contained in the analogous section of the planning process, it should be reminded how the organization must define here which type of strategy it intends to adopt, whether defensive, developing, attacking or a combination of them. Subsequently, the latter will be described in detail for each of the elements of the marketing mix.
- *Schedule*: it is a master schedule as it includes the implementation programs related to the various action plans. Each of them clearly specifies who will do what, where, how, and the relative duration.
- *Three-year forecast and budgets*: all the marketing mix choices discussed in the previous sections have consequences in terms of costs and revenues. This section must therefore contain the total cost of implementing the plan, highlighting and contrasting the additional

sales forecast with the extra costs involved, in such a way as to show the plan's contribution to the company's profits.

- *Controls procedures*: this section, addressed to those corporate actors in charge of implementing the plan, outlines monitoring systems that serve to verify that the company's performance is in line with the marketing objectives envisaged in the plan. More precisely, this implies the definition of standards, such as budgeted sales and costs and the relative period for implementation, and corrective actions in the case the aforementioned standards will not be achieved. In the latter case, the amount of deviation allowed from the same standards must be also clearly specified.

SITUATION ANALYSIS

This section includes information related to the internal and external marketing research conducted during the planning process. As such, the situations analysis is divided into the following sub-sections (Kerin, Hartley and Rudelius, 2015):

- *Historical and budgeted sales*: includes information on sales usually for the past three years accompanied by projections for the next three years. It is built at a corporate (high) level and therefore refers indiscriminately to all the geographical areas or to all the products of a company. More detailed data, referring to individual products or specific geographical areas, are included in the relative sections illustrated below.
- *Strategic markets*: identifies the main segments in which the company operates, again containing both historical data and future projections. The data is analyzed either according to the company's market share for each of them or basing on the weight (percentage) of each segment in relation to the others served by the company. This information is usually depicted using pie charts.

- *Key sales areas*: substantially coinciding with the previous section except for the fact that in this case the data refer to the geographical areas served by a company rather than to its market segments. As in the previous point, to facilitate understanding the data are represented by pie charts.
- *Major competitors*: with regard to the most important markets and geographical areas, the firm must obviously identify its main competitors, their relative sales volume and their present and expected market share, referring to the following three years. Moreover, each of them will also have to be assessed according to their competitive position, briefly understood as the ability to influence rivals' performance and behaviors, poor vulnerability to rivals' actions, and number of available strategies.
- *Key products*: includes relevant information pertaining to a company's key products. In light of what was done during the planning process and in order to simplify the data interpretation, this section contains the SWOT analysis of the company's products and of its competitors. In addition, to further synthesize the SWOT analyzes it is common to use portfolio matrices, such as the one presented in figure 1.5, which show the correlation between a company's key products and markets, thus facilitating the identification of products or market segments with the greatest commercial potential.

To sum up, at the end of this section the organization must have identified the right mix of products and market segments that are most likely to create important opportunities for it. This information will then be summarized in the form of SWOT analysis, identifying the company's major external pressures and the respective impact on each segment, and evaluating its strengths and weaknesses compared to competitors. Lastly, it should be reminded that SWOT analysis must contain only the key factors in such a way as to be easy to read and to be immediately understandable, for this reason it is usually depicted in a table divided into four sections (McDonald, 2016).

CHAPTER 3: MY INTERNSHIP EXPERIENCE

BACKGROUND INFORMATION

Nowadays, the **internship** represents a fundamental stage of almost every degree course, as it allows students to *put into practice* the knowledge gained at university and, above all, because it helps *clarify students' career intentions*. Furthermore, the internship can make students more marketable as it allows them to develop skills that only a practical experience like this offers and that are highly sought after by employers in the new graduates. It represents therefore a highly beneficial experience that facilitates the transition from the university world into the real world of business (Knouse and Fontenot, 2008).

I cannot really speak of a spontaneous choice to carry out this experience, as the internship programme represented the culmination of my studies at the University of Adelaide as a student participating in the SCRIBE 21 double degree program. Nevertheless, in light of what written above and considering how highly beneficial this experience has been for me, I would have undertaken such an experience voluntarily and I recommend it to every student.

I carried out the internship at **South Australian Leaders**, a company based in Adelaide that helps local firms, mostly SMEs, to grow their business through the provision of knowledge, networks and capital. Among other duties and responsibilities, the company has entrusted me with the task of drafting a new marketing plan, whose structure and results will be analysed in the following exegesis.

MARKETING PLAN DEVELOPMENT

The company's CEO, in order to facilitate my work and make it fit for her needs, provided me with a **marketing plan template** on the first day of work. The latter was characterised by the most common sections that such a plan usually includes such as *Customers' Targeting and Segmentation*, *Unique Selling Proposition*, *Competitors' Analysis*, *Positioning* and *Promotion Strategy*. However,

since the aim of the company was to improve its marketing materials, namely website and brochures, the aforementioned sections have been analysed in this specific key and not from the point of view of the general offer of the company.

After receiving these first directives, I was given *extreme freedom* in carrying out my work which, in order to include as much relevant information as possible, involved the following two tasks:

1. **Interviews** with the main external **stakeholders** of the company as well as leaders in specific sectors;
2. **Personal research.**

As for the first point, it has been very *time-consuming* as it required me to move to their respective offices, nevertheless it has been very motivating and interesting as I had the possibility not only to gather relevant information for my work but also to get in touch with very important business people from whom receive useful ideas for my personal growth and my future professional career. With regards to the second point, considering the nature of the internship experience, I was very surprised by the *great freedom* and *responsibility* given to me, however, also in this case, this aspect has further motivated me and I can also assert that the knowledge acquired during my studies in relation to the aforementioned business concepts has helped me a great deal.

DEVELOPED SKILLS

Since developing the marketing plan involved the aforementioned very time-consuming and complex sub-tasks that I had to complete within a very *limited time-frame*, I feel that, first, I have been able to improve my **time-management** and **multi-tasking skills**. I have been able to reach this goal by acknowledging that time-management is not a standalone skill and therefore implies the following sub-skills (McFadden and Dart, 2010), all very interrelated:

- **Planning and goal-setting:** by providing myself with a daily and, when possible, weekly **to-do list**, I have been able to foresee all of the tasks which were required to complete the project

and how they best fitted together. At the same time, being cognizant of the results I had to achieve, I managed to allocate the right amount of time to each task, proportionally to the extent to which each task would help me achieving the required results.

- **Prioritizing:** in the beginning I had several potentially good ideas for the marketing plan, but any idea is good only if it is fully executed (Lindberg, 2014). I therefore started with eliminating – or postponing – those ideas which involved tasks that I deemed less relevant than others and subsequently focused on those that I considered being the most valuable.

Thanks to these devices, not only have I been able to work **more efficiently**, addressing the important tasks first and therefore completing all the various tasks within the established times, but even sometimes carry out more tasks simultaneously. For example, I managed to conduct personal research during my journeys to the offices of the interviewed stakeholders and, although it was a relatively short time, having exploited it to the fullest, I feel in retrospect, even in light of the compliments received, that I managed to optimize it very well.

As a conclusion, I can consider myself very satisfied about this improvement as in previous working experiences and also during my university studies, I had never managed the time available in such an effective way, as several times I had had to work or study beyond normal hours, i.e., in the evenings. Nevertheless, I am fully aware that following this path in all my future work experiences will allow me to further improve in this sense. As a matter of fact, efficiently managing the time is all about seeking to make constant and never-ending improvements to the way the work is performed (McFadden and Dart, 2010).

Moreover, although I already felt very confident about it, considering also my very outgoing personality, I feel that this task has allowed me to further improve my **oral communication skills**. In fact, during the interviews with stakeholders, I had to *effectively present myself* and communicate my ideas in the most effective way in order to *show myself competent* in what I was doing and

properly involve my interlocutors. I consider this skill to be of fundamental importance as it is not referred to just one field of work but can be applied to all areas and, above all, because it is essential in consulting, a profession that I would very much like to play in my future. Related to the previous, I feel I have also improved my **written communication skills** as the marketing plan had to be not too dispersive but rather *short* and *concise* so as to be enticing and not burdensome for the readers. This is the underlying reason for the frequent use of bullet-points in several of its sections, one of the very few specific directives I received by the company's CEO. I must admit that for me it has been very difficult because by nature I tend to dwell a lot on the concepts, nevertheless I feel that this was a good start. I believe these skills being very important too, as the business environment is characterised by many people who, besides being very busy, are task-orientated and therefore prefer a writing style that goes straight to the point and is not too wordy (Downs, 2019).

To conclude, related to communication, as I was constantly exchanging information with people with a cultural background completely different from mine, i.e. I was an outsider in a very culturally heterogeneous business environment, a good extent of **emotional intelligence** and, most importantly, **cultural intelligence** (Lewis, 1999) were required, in that, in order to avoid misunderstandings and make communication and cooperation smooth, I had to somewhat detached myself from my culture in order to adapt more easily to the unfamiliar cultures I was dealing with and interpret them as I was a compatriot (Earley and Mosakowski, 2004). I therefore feel I have developed **cross-cultural communication competence** (Saeed, 2007), a skill studied from the theoretical point of view at the university, but little applied in real life up to that moment. It allowed me to recognise how *verbal* and *non-verbal communication*, the *decision-making process* and the *values* and *behaviours* strongly *vary* between different cultures and how therefore it is important to acknowledge those differences in order to successfully solve problems and capitalise on opportunities that inevitably arise in multicultural environments. As a matter of fact, the solely

language competence is not sufficient for an efficient communication between cultures (Kim, 2001). I consider this skill being very importance for my imminent future as, at least for the first few years of my professional career, I intend to work abroad.

LINKS TO MY UNIVERSITY STUDIES

In drafting the marketing plan, I must state with pleasure how important the knowledge acquired during the course "*International Business Strategy*" has been. The latter represents indeed the most direct connection I can find as, basically, I put into practice a great extent of the theoretical concepts behind it. In particular, the following represent the theories I have been using the most while drafting the marketing plan: **Porter's Competitive Advantage**, **Ansoff's Growth Matrix**, **Resource Based View** and **SWOT** analysis. All of them have been used to understand the company's (marketing) positioning in relation to its competitors, to segment the latter and to improve therefore the company's current offer (marketing materials).

Furthermore, not directly in the marketing plan drafting but rather in the gathering of information with both internal and external stakeholders for its completion, I discovered the importance of the notions acquired during the course "*Cross Cultural Management and Negotiations*". In particular, in addition to referring to the final part of the previous section to understand in more detail what this involved, I have been able to apply the following theories: **Hofstede's**, **Trompenaar's** and **Lewis's** theories regarding *cultural dimensions*; **Osland's** theory regarding *stereotyping*; the **Culture Shock**, the **General Systems** and the **Uncertainty Reduction** theories regarding *intercultural communication competence*. All of them have been used as a starting point to get first insights about possible cultural differences and therefore adapt to my interlocutors. As a matter of fact, many of them are based on *sophisticated stereotyping*; hence they represent a valid starting point but do not have to be exclusively used to understand all the facets of a culture (Osland & Bird, 2000).

In conclusion, I am very satisfied with having had the opportunity to put into practice so many theories studied in class. Consequently, I look at my future professional career with a lot of positiveness, aware that the aforementioned theories but also many others not used in this specific task will help me a great extent in carrying out my future professional tasks.

CONTRIBUTION TO MY FUTURE EMPLOYABILITY

Since the **commercial** and **strategic areas** of the business are those that interest me the most for my future professional career, undoubtedly drafting the marketing plan has been a huge opportunity for me to *understand closely* one of the main tasks that is carried out in these business areas. In fact, I had the opportunity to understand thoroughly what a task of this kind implies, i.e. among others, primarily a great **personal research** and numerous **meetings** with both internal and external stakeholders, all activities that *entice* me a great deal and which I would like to continue to carry out in the future. Furthermore, I am satisfied to have had the opportunity to see how the concepts of competitors' segmentation, competitive analysis and positioning are applied to reality. In addition, being myself Italian and having worked in an Australian company in Australia and consequently having lived to the full a culture, both personal and working, completely different from mine, in retrospect, I consider the cross-cultural communication competence development of utmost importance in such a globalized world as it is today because, not only in the business world but even within the daily life, we come into contact with people having a completely different cultural background.

In light of the above, despite the experience has been relatively short but considering it represents the beginning, I feel I have acquired a **great experience** in these areas and achieved a significant **personal growth** that I hope will give me *greater employability* and that will surely help me in future work experiences, even more so if the latter will be held in the same business areas, an intention of mine.

CHAPTER 4: SOUTH AUSTRALIAN LEADERS MARKETING PLAN

EXECUTIVE SUMMARY

South Australian Leaders is undergoing a process of review of its marketing materials, namely the websites and the brochures. With a view to improvement, the company wants to make the message transmitted to potential customers more effective, i.e., more outcome-orientated and short, and modernize from the design point of view. This implies the following steps:

- Understanding who the company's **target customers** are and identifying the differences existing between them, since each of them must be addressed through a **specific message** that is **tailored to their characteristics**. It therefore appears that the main segments are: *Future Leaders, Executive Leaders and Industry Experts*, represented by **CEOs** or **top executives** of SMEs that want to grow and understand how to outperform their respective competitors.
- Analysis of the **unique selling proposition** of SA Leaders with the aim of identifying the fundamental values behind the company's offer, as well as its competitive advantage, on which the message must be centered: a **network** of peer companies and a huge **panel of experts** in several areas of business that can mutually **advise** and **support** each other, that form an environment with a very **strong organizational culture**.
- Analysis of the competitors' websites in order to extrapolate the sentences deemed most effective to better structure the marketing materials of the company. From this analysis it emerges: the **company's website** has an amendable design, a not too clear division of its targets, and more generally a message that is very descriptive – consequently not in line with the needs of its targets – and sometimes repetitive.
- Analysis of the fundamental points that the **promotion strategy** should follow. In particular, there are two fundamental concepts to consider: the message must contain an element of

"**pain in the present**" and be **straight to the point**, possibly with the use of bullet points. In this way the viewer can **immediately understand the benefits** of a possible join to the network that SA Leaders offers.

- Suggestions on how to structure the company's **brochures** are presented. These are used at the **beginning** of the **buying cycle** and consequently must **generate curiosity** in the viewer. To this end, three potential brochure templates are presented that address the three target markets, as well as also reviewing the brochure "overview".

TARGET CUSTOMERS

The services that SA Leaders offers are addressing founders, managing directors, CEOs and other executive positions, or decision-makers in general of SMEs providing indistinctly either products or services. Being more precise, these categories seek to grow their business or undertake a M&A strategy, find an exit strategy or new equity partners. In terms of growth, SA Leaders helps in developing new products or services, in entering new markets, in innovating within the industry, in becoming more efficient or diversifying. All these factors are represented by people aged between 30 and 55 years, mostly male.

SEGMENTATION

SA Leaders does not provide for specific requirements in terms of size and revenues, the companies may be broken up in the following different groups:

- *Future Leaders*: small entities that are usually in the early stages of development, therefore seeking support to establish themselves in the market. Typically, they present an annual turnover of less than AUD 2 million.
- *Executive Leaders*: already established business entities seeking support to grow further. Moreover, the present category, with an average annual turnover of AUD 15 million, may be further divided as follows:

- Small-size (family) businesses with a turnover between AUD 2 and 5 million dollars.
- Medium-size businesses with a turnover between AUD 10 and 15 million.
- Big-size businesses with a turnover higher than AUD 20 million.
- *Alumni*: both categories, after 12 months, graduate to the Alumni one and receive a further 2 years complimentary professional development and networking opportunities.
- *Industry Experts*: service companies, possessing knowledge and expertise in specific fields, looking for new partners and new customers to whom they may “sell” their specific knowledge.
- *Industry partners*: service companies, with particular knowledge and expertise in specific fields, acting as consultants for SA Leaders in order to further develop their own business.

UNIQUE SELLING PROPOSITION

SA Leaders’ unique value proposition lies in the following:

- It provides an environment characterized by **strategical thinking, advise and support**, differently from competitors that present a business model based on a single criterion (advice). In turn, this means:
 - A large **network of peers** to share and learn with.
 - A huge panel of **industry experts** specialized in several business fields thanks to which members are provided with tailored advice in the form of 1-on-1 mentoring and LED Workshops.
- It provides a network characterized by a strong **organizational culture**: values are strongly shared by all members in such a way as to create a highly positive and collaborative environment, despite the type of business in which it is involved would suggest a completely different outcome.

- SA Leaders distinguishes itself also with regards to its **Online Resource Centre, reciprocal rights** and **unlimited membership** (not just one).

COMPETITOR ANALYSIS (website)

This section proposes the most impactful “messages” present on SA Leaders’ competitors’ websites and a description of the strengths and weaknesses of each of them so as to identify the opportunities that the company will have the possibility to build on in order to make its advertising material more attractive and effective.

In general, SA Leaders should take inspiration from these examples because the message contained in them proves to be, among all, specific, short and outcome-orientated, all features that, as will be explained in the next sections, are fundamental to generate interest and capture the viewer’s attention.

1. CEO Institute:

- *“Exclusive peer support network for (their members)”*;
- *“Face to face program”*;
- *“Build a broader and influential network” and “Refine your leadership style”*;
- *“The CEO Institute was established to help business leaders like you connect with your peers and share your skills, insight, and experience”*.

2. VISTAGE:

- *“Draw on the experience of peers who’ve faced similar situations and can ask the tough questions. Now deepen that peer advisory group experience with one-to-one executive coaching and perspectives from expert speakers”*;
- *“The true formula for rapid growth comes from gaining multiple perspectives”*;
- *“As a member of your Vistage Peer Advisory Group, you have access to the most comprehensive suite of services, research and experts on the issues that matter to you”*;

- *“Your coach is your guide, offering their experience and directing you to the right resources and experts to help inform your most critical decisions”.*
- A table like the following:

Challenge	Solution
You are surrounded by stakeholders with competing agendas, and you make all decisions on your own without the benefit of unbiased advice.	Get your decisions vetted by an ideal sounding board – an objective, experienced peer group who will offer unbiased advice in a confidential environment.
You are seeking guidance on how to fuel the next stage of growth.	Gain fresh perspectives on complex issues to optimize business decisions and results.

- In explaining how the program works:

“Confidential peer advisory groups:

- *work on your most pressing issues with an exclusive group of 12-16 chief executives from non-competing industries;*
- *Process issues in sessions led by a highly trained executive coach.*

Private executive coaching:

- *Receive one-to-one coaching from an accomplished business leader;*
- *Get personalized guidance to navigate challenges and opportunities.*

World-class speakers and events:

- *Learn from experts at your advisory board meetings, regional events and boot camps.*

- *Activate new ideas for business growth and personal development.*

Specialized networks and communities:

- i. Join online and in-person communities organized by industry, function or geography;*
- ii. Receive high-value answers to tactical questions”.*

3. EO:

- *“We educate, we transform, we inspire and we offer invaluable resources in the form of global events, leadership-development programs, an online entrepreneur forum and executive education opportunities, among other offerings designed for personal and professional growth”.*

4. YPO:

- *“On demand video and audio learning” and “Our private member intranet connects members to each other, to YPO communities, resources, events, and member benefits 24/7 from anywhere around the globe”.*

5. ENTOURAGE:

- *“This membership gives you an “all access pass” to not one, but over 27 mentors, each with deep subject-matter mastery and the track record to prove it”;*
- *“Our cornerstone offering is the Entourage Membership program, Australia’s most transformative business growth program. Think of it like your own personal gym membership for your business with unlimited personal training. Just as you would exercise to improve your health and wellbeing, your Entourage Membership gives you access to the strategies, support, and accountability required to grow your business to its peak performance”;*

- *“You'll find sales experts to show you how to build and manage a proven sales system, Marketing experts to help you create viral marketing campaigns and grow your brand, Strategists who'll show you how to systemize and automate your business, Leadership, hiring, finance, legal, personal performance, raising capital, growth hacking”;*
- *“The training of the members is delivered in these 3 formats: expert advisory and round tables, deep-dive workshops, all-access growth hub”.*

6. BUSINESSCHICKS: There is no particular phrase to take an example from. However, it is strongly recommended to visit its website as it presents by far the most attractive and modern design.

For more information on the competitors' websites, see the table below.

	Strengths	Weaknesses	Home page above-the-fold ¹	Browsing ²
CEO Institute	<ul style="list-style-type: none"> ▪ Clarity about target markets; ▪ All programs immediately specified; ▪ Quite short, precise and outcome-oriented messages. 	<ul style="list-style-type: none"> ▪ Average design 	It is just possible to see a short section of text containing the target markets and a very general description of what the company offers.	Easy-to-use website, rather intuitive and simple despite its unattractive design. The main menus are well organized and it is easy to be directed to exactly the content you want to visit with just a few clicks.
Vistage	<ul style="list-style-type: none"> ▪ Clarity about target markets; ▪ Modern and attractive design; 	<ul style="list-style-type: none"> ▪ Too many sub-menus (possible slowness in reaching 	See above.	Menu and sub-menu divided in a clear and intuitive manner. Despite a beautiful and modern design, it is

¹ What is it possible to see from the website landing page without scrolling-down.

² Ease in finding the information needed.

	<ul style="list-style-type: none"> ▪ Quite short, precise and outcome-oriented messages. 	the desired information).		sometimes difficult to find the desired information as several clicks are needed, due to the presence of many sub-menus.
EO	<ul style="list-style-type: none"> ▪ Clarity about target markets; ▪ Very clear and precise information. 	<ul style="list-style-type: none"> ▪ Too many sub-sections (little intuitiveness in finding information, very dispersive); ▪ Average design; ▪ Too wordy/descriptive. 	A little bit more accurate than the previous two in that, besides the target markets, it clearly states the specific activities the members are going to do. However, the design does not encourage reading and the written part in question has too small characters.	Menu and sub-menu divided in a clear and intuitive manner. However, it is sometimes difficult to find the desired information as several clicks are needed, due to the presence of many sub-menus. The design is not particularly attractive.
YPO	<ul style="list-style-type: none"> ▪ Modern design; ▪ Short and outcome-oriented messages. 	<ul style="list-style-type: none"> ▪ Home page that looks like a newspaper page, without any relevant information. 	It is impossible to understand anything.	Menus organized in a clear and intuitive way. You are directed to exactly the menu you want, also thanks to an attractive design.
Entourage	<ul style="list-style-type: none"> ▪ Very clear, specific and outcome-oriented information. 	<ul style="list-style-type: none"> ▪ Too wordy and long. ▪ Too general reference target (most ambitious entrepreneurs). 	There is a large space dedicated solely to written section, however the terminology used is too general both regarding the target markets and the company offering.	Easy-to-navigate website where you are referred to what you need in a few simple clicks. The extreme length of each menu, however, undermines its intuitiveness.

Business chicks	<ul style="list-style-type: none"> ▪ Modern and attractive design; ▪ Clarity about the target market. 	<ul style="list-style-type: none"> ▪ Difficulty in understanding exactly what it is and what it does. 	It is impossible to understand anything.	Simple and very intuitive. The very modern design further improves its use.
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In conclusion, with regard to the clarity of the information and of the corporate message, it is advisable to **take example**, in order, **from** Vistage, CEO Institute and for some aspects also from Entourage. As for the design, potential examples are represented by Businesschicks and again Vistage.

As far as SA Leaders is concerned, in relation to what has been discussed so far for the competitors, see the following points:

- The **navigability** of the website is simple and intuitive. Sometimes, however, the same information can be found in different sections (e.g., section “About us” and “Members”) and there are menus that do not include such a relevant information to have a dedicated specific section (i.e., “Partners”), because at the moment they simply include the logo of the companies. Consequently, in order to avoid repetition, it is advisable to include them just in the “members” section as they could contribute to increase the interest in a particular program.
- The information accessible on the **above-the-fold section** lets you guess what the company offers, however it turns out to be a little too general. Therefore, it is suggested to reduce the space dedicated to the image and to insert a more specific message that would address also Industry Experts and not just the members as it happens now. An example, to be put just below the tagline, could be represented by the following: *“Welcome to SA Leaders, whether you are a company looking for support or advice during the growth phase or you are a service company that offers consultancy in various business fields, our company unites the two worlds*

allowing you to build a significant network and to sharpen your leadership”. In particular, this part represents just the beginning of the description that is going to continue even below the above-the -fold part , therefore it would be required to either leave what is already written or change it so as to adjust the remaining part to the sentence inserted above.

- The **target markets** are not exactly so clear. If on one side Future and Executive Leaders are specified but in a too general way (see the next sections for suggestions in this sense), almost nothing is said about the Industry Experts. Therefore, it is suggested to add in the specific section “Experts” a more detailed information as already happens for the brochures (see the brochures section for suggestions in this sense).
- The **messages** tend to be sometimes too wordy and descriptive while they should be straight to the point and result-orientated. The use of bullet points in the sections dedicated to Executives and Future Leaders is appreciable, however they are located too low on the page and consequently there is the risk that the viewer does not even reach them. A move of them towards the beginning of the page, perhaps as a side-by-side link to an initial shortened section, would be recommended.
- The **design**, inferior to that of many of the competitors mentioned above, could be made much more contemporary and sophisticated, so as to further entice the viewer.
- As a further advice, in the home page, when there is the general description of what SA Leaders offers, it is suggested to put immediately the key initiatives, followed by the section where the partners and experts are shown. As for the media centre part, it is suggested to put it at the end of the home page, since it does not represent a fundamental part. This would leave space for the aforementioned parts.

PROMOTION STRATEGY

As a starting point, the company should have clearly in mind two main points:

- Which are the different **target markets** it is trying to serve because each of these categories should be addressed through a **specific message**;
- The **message** it is trying to convey to potential customers should be based on its **USP**, as it is shown by the example in the “brochures” section.

Having established this aspect, as a general rule, any marketing material is effective when it manages to capture the attention of the viewer. It does so only if it is **relevant**, i.e., it outlines solutions to specific problems, and is **credible**, i.e., persuades the viewer to trust the company in solving specific problems. This implies the following two considerations:

- Regardless of the recipient, the message must contain an element of **pain in the present**, i.e., it should explain how to solve an issue that the consumer is going through and therefore is trying to solve. To clarify the aforementioned concept, consider the following simple example: companies want to become part of SA Leaders’ network to grow in size, increase turnover, acquire new knowledge, customers or business partners, all factors characterized by the element of the pleasure in the future. However, these intentions hide respective obstacles or problems such as the inability to access credit or partial lack of knowledge or expertise. Precisely the latter, characterized by the element of the pain in the present, represent the key points of the message that SA Leaders should convey to its targets.
- A second very important aspect to be considered, connected to the recipient of the message, regards the length of the written text. It has to be as **short** and **specific** as possible, **straight to the point** and possibly articulated in **bullet-points** because of the following reasons:
 - CEOs and top executives are statistically very **task-orientated** people who go quick to the point and just **need facts**, in contrast to the category of people who are fear-based and perceive the world as scary, such as staff and middle management, consequently needing a very rich advertising information that allows them to calm down and feel convinced.

- CEOs and top executives typically conduct a very stressed business life and have very **little time** in all situations.

In light of these considerations, using a very wordy and descriptive text, which may be appropriate in some situations, does not prove to be so effective in this case.

For all these reasons, it is possible to identify the following 3 categories of message types, to be used indifferently in all marketing materials:

- **“Executive summary”**: a very short message in which the company puts straight-forward all the information needed through key points. This is the typical message CEOs and top executives of the category Executive Leaders prefer.
- **“Executive summary” + a more detailed section**: like the previous, but in this case a separate small and descriptive section that describes in more detail certain additional aspects. This is the message that Future Leaders, in the figures of their CEOs or top executives, may prefer because, while it is true that these figures favour very concise information, on the other hand, being in the very early stages of development, a more detailed description is needed to convince and fill up the feeling of fear typically present in these entities.
- **Long and detailed description**: in the case there were some members of the SA Leaders’ network represented by middle-management, a very wordy and descriptive message may be favored. In fact, the latter represents the only way to convince and reduce the strong element of fear typical of those subjects.

The above list also refers to the company website. Obviously, it must contain an introductory section (home page) that is the same for all the different recipients and must therefore be built through a sort of compromise between the possibilities. After this “universal” introduction, it is advisable to

send the viewers to specific sections that follow the recommendations listed above, so that each specific target can find not only the information it is looking for, but also a suitable type of writing.

As a final remark, the message should be enclosed in an attractive and modern graphic design that is therefore able to further capture the attention of the recipient. This implies using photos, videos and pictures that show and reinforce the message discussed above. For SA Leaders, a **time-lapse** that shows the 3 main moments of its events (networking, mentoring, connect event), also with short writings explaining messages with the element of the pain in the present, would be very appreciable and effective. It is no coincidence that we talk about time-lapse, as the video must always have a limited length for the already mentioned reasons. What is done at the moment for Executive and Future Leaders is quite good if just the video presentations are considered, however, it is advisable to remove the background voice that says exactly what is written in the text next to it.

BROCHURES

In this section some specific advice regarding the brochures SA Leaders is currently using is made, keeping in mind that all the previous suggestions apply also to this case.

According to the *AIDA* and the *Buying cycle stages* theories, brochures and flyers must be used in the **first stages of the buying cycle**, with the main aim of **generating curiosity** and **interest** in the viewer. This result is accomplished only if these materials outline:

- The **main points**, in contraposition to being very detailed and descriptive;
- The **benefits (problems to solve)** that the organization offers to its customers, in contraposition to talking about themselves because, even if the company is described in fabulous terms, it is very unlikely that some interest has been generated in the viewer.

The implementation of the proposed guidelines could also lead to a **considerable saving of time** for the subjects involved in the sale of the service who, while remaining the main magnet for new potential customers, would play a role more similar to that of a facilitator to the final sale, instead of the other way around.

Below, in light of the proposed guidelines, potential solutions for SA Leaders' current brochures, divided for three target markets, are provided. In all three cases, the brochure is divided into the following sections: **introductory/welcome** phrase, the **recipient** of the message, its **problems/difficulties (pain in the present)** together with the **outcome/solution** that SA Leaders offers them, the **modes available** for achieving these results, and the **cost** of the membership. The content in question must not cover more than 2 pages.

1. Executive Leaders:

- a. Introductory/welcoming phrase: *"SA Leaders was established with the intention of **connecting** different **businesses** to each other and helping them grow in such a way as to allow them to **stay ahead of their competitors**. Thanks to us, you will not only have the opportunity to draw on the skills and experiences of **peers** who have experienced similar situations, but also to receive a **one-to-one mentoring** tailored to your specific needs by our numerous industry experts in the fields of sales, marketing, finance, strategy, legal. Ours is a gym founded on the concepts of **support** and **advice** in which, thanks to multiple perspectives, your company will be able to build a significant network and sharpen its leadership".*
- b. The recipient of the message: **Decision Makers → CEOs, Founders, Senior Executives, Managing Directors → mostly SMEs.**
- c. Problems & Solutions:

Challenge/Problem	Outcome/Benefit/Solution
<ul style="list-style-type: none"> ▪ Cash-flow management ▪ Organizational culture management ▪ Growing sales ▪ Increasing customers ▪ Accessing funding ▪ Inefficiency 	<p>Through our network of peers and a huge panel of experts we will provide you with fresh expertise, industry knowledge and valued connections that will help you in accessing capital and investment opportunities, in expanding nationally and internationally, in innovating within the industry, becoming more efficient or diversifying.</p>

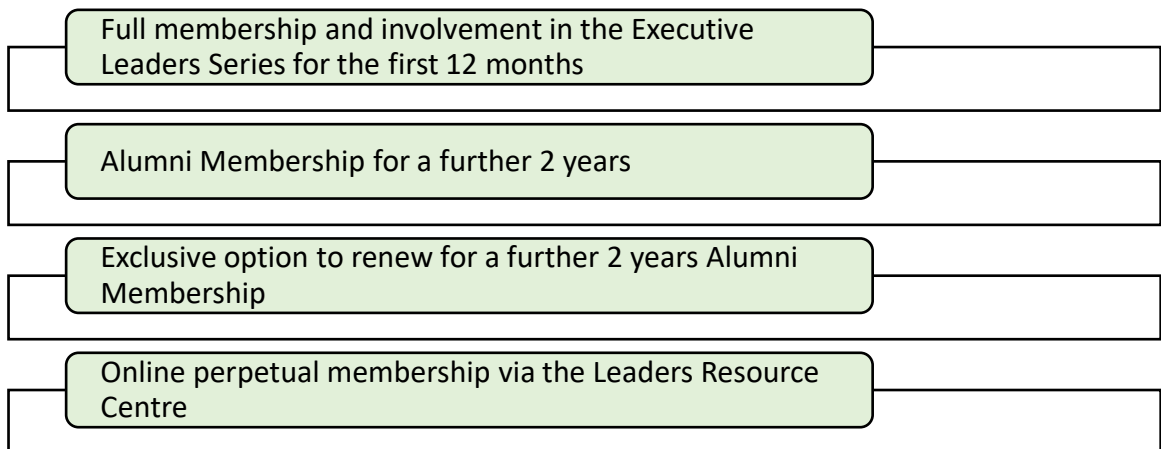
d. Modalities: “The Executive Leaders Series operates ten monthly Forums at The Science Exchange, that are made of 3 key components”:

LED KNOWLEDGE WORKSHOPS	MIE MENTORING SESSIONS	CONNECT EVENTS
<ul style="list-style-type: none"> • 3 different experts each month • Access to the most up to date knowledge and professional experience 	<ul style="list-style-type: none"> • 2 separate sessions in a 1-on-1 format • Tailored to your specific challenges • Uncover new opportunities • Build new trusted relationships 	<ul style="list-style-type: none"> • Best networking opportunities with Business, Industry & Government leaders • Hosted by our Advisory Board and Industry Partners

Unlimited access to the online Leaders Resource Centre.

e. Membership cost: “Executive Leaders Membership is \$ 12950 (+GST) for three (3) years.

This consists of”:



A second participant can be added to the Membership for \$ 1850 (+GST).

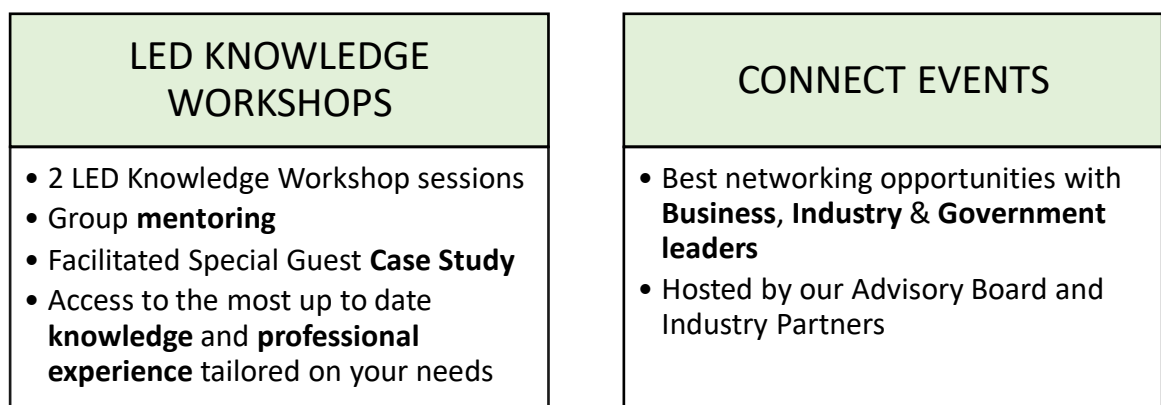
2. Future Leaders:

a. Introductory/welcoming phrase: it is the same of Executive Leaders.

b. The recipient of the message: **Decision Makers → CEOs & Founders → Emerging Companies.**

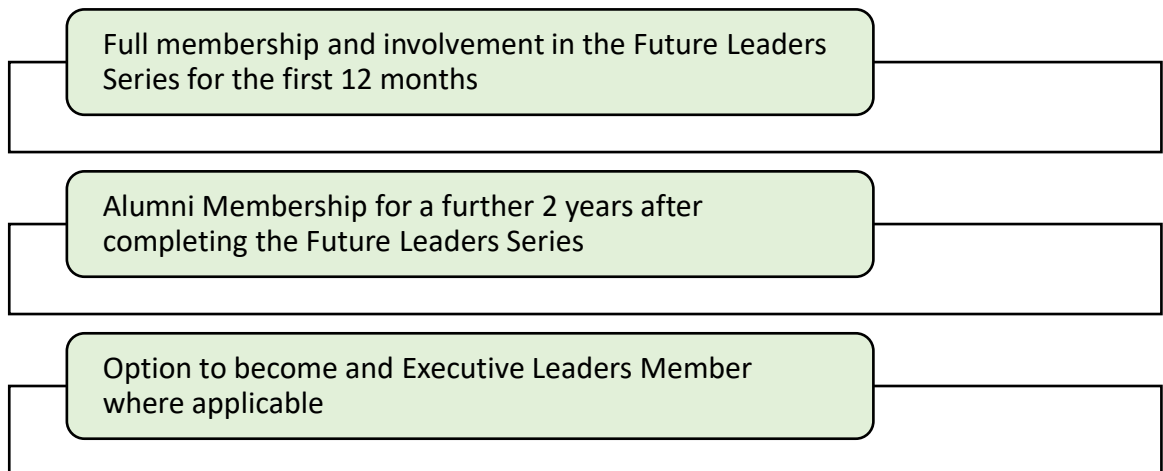
c. Problems & Solutions: it is the same of Executive Leaders.

d. Modalities: “The Future Leaders Series operates five bi-monthly Boardroom Forums and ten Connect Events at The Science Exchange the first year articulated as follows”:



Unlimited access to the online Leaders Resource Centre.

- e. Membership cost: “Future Leaders Membership is \$ 6950 (+GST) for three (3) years. This consists of”:



Future Leaders Membership includes all materials, catering, entertainment and social expenses associated with involvement. This Membership is for access by 1 person per company while other team members will have access to the professional content and the entire network via the Leaders Resource Centre.

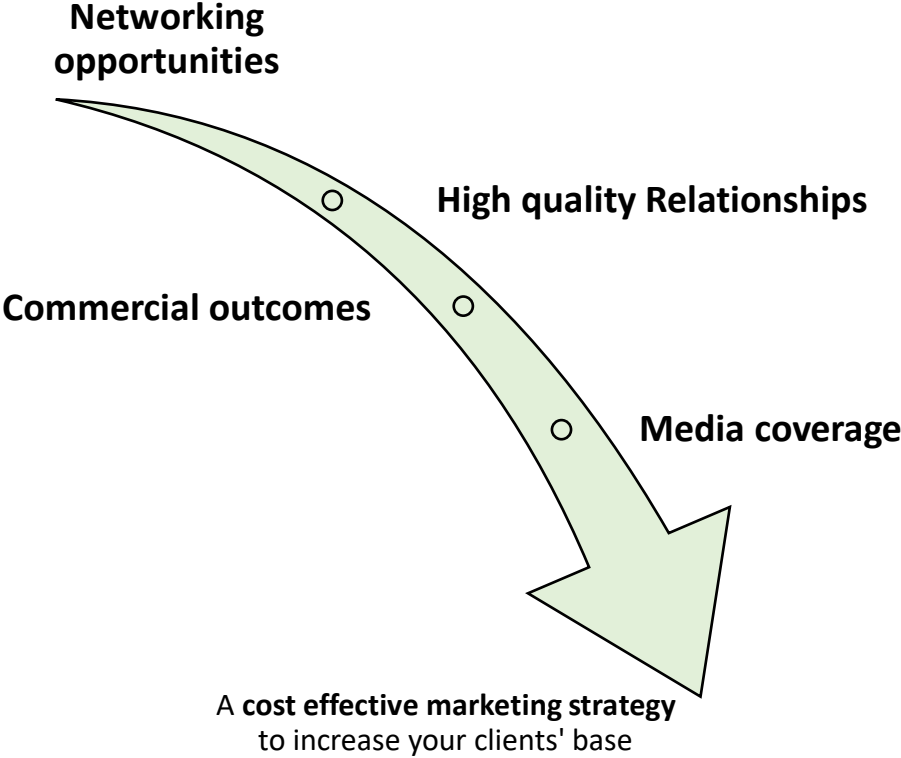
3. Industry Experts:

- a. Introductory/welcoming phrase: *“SA Leaders was established with the intention of **connecting** different **businesses** to each other and helping them grow in such a way as to allow them to **stay ahead of their competitors**.”*

*As an **Industry Expert** we will provide your business with a cost-effective marketing strategy allowing to increase your **clients’ network** being surrounded by our members – to whom you will provide **workshops** and a **one-to-one mentoring** tailored to their specific needs – Government Leaders, Industry Partners and other experts”.*


- b. The recipient of the message: **Decision Makers** → **CEOs, Senior Executives, Managing Directors** → **Service Companies** specialized in specific business fields (Sales, marketing, strategy, legal, finance).

c. Problems & Solutions:



d. Modalities:

LED KNOWLEDGE WORKSHOPS	MIE MENTORING SESSIONS	BOARDROOM FORUMS	CONNECT EVENTS
2 times per year you will provide our Executive members with the most up to date knowledge in your specific field of expertise.	2 separate sessions in a 1-on-1 format every month, through which you will offer tailored advice to Executive members' challenges.	5 times per year you will mentor and provide our Future Leaders and Alumni Members with the most up to date knowledge in your specific field of expertise	Hosted by our Advisory Board and Industry Partners, these sessions are truly inspiring and provide some of the best networking opportunities with Business, Industry & Government leaders.



Showcase your skills, knowledge and experience whilst growing your customer base.

e. Membership cost: \$ 12950 (+GST) per annum.

Of course, the proposed guidelines and examples, whenever possible, should be employed also by the company's website, as a way to create important synergies between all the different marketing materials.

As a conclusion, see the following suggestions for the "**Overview**" brochure. Overall, the division of the various sections remains unchanged, while the introductory text to each section (type of network member) changes in order to be more specific and outcome-orientated³.

1. Introduction/welcoming phrase: it must explain specifically what SA Leaders is and offers, therefore it may be: *"SA Leaders was established with the intention of **connecting** different **businesses** to each other and helping them grow in such a way as to allow them to **stay ahead of their competitors**. It achieves this by sharing the **experience and leadership** of our Industry Partners, along with the **knowledge and expertise** of our Industry Experts.*
*Ours is a gym founded on the concepts of **support** and **advice** in which, thanks to multiple perspectives, your company will be able to build a significant network and sharpen its leadership".*
2. Advisory Board & Industry Partners: remain unchanged, however, it is suggested to underline some specific concepts in such a way that they immediately catch the attention. The latter are: **strategic direction, support and connectivity** for the Board and **extensive leadership, experience and networks** for the Industry Partners.
3. Industry Experts: *"SA Leaders Industry Experts represent the State's leading professional service firms in the fields of **sales, marketing, finance, strategy, legal**. We are providing them with a **cost-effective marketing strategy** while offering you, Member, their **knowledge and expertise** necessary to grow".*
4. Executive Leaders Members: being an overview, the number of companies that are selected every year may be skipped. Therefore, the new phrase may be: *"Well established SMEs that are facing problems **managing cash-flow, organizational culture and growing sales,***

³ In reaching this goal, it must be kept in mind that being this an overview, what is stated will be a little bit more general than in the specific brochures. As for Future and Executive Members, this means that, as a way to capture the attention, the problem that these companies are facing must be clearly explained while the outcome must not be as much specific as it is in the specific brochures.

*undertake a 12 months Executive Series where they receive **fresh expertise, industry knowledge and valued connections**, through **tailored workshops and one-to-one mentoring**, to become the next generation of leading companies headquartered in Adelaide. Executive Leaders then continue as Alumni Members with the opportunity to still benefit from the network”.*

5. Future Leaders Members: being an overview, the number of companies that are selected every year may be skipped. Therefore, the new phrase may be: *“Early-stage companies that are facing problems in **managing cash-flow, organizational culture and inefficiencies**, undertake a 12 months Future Leaders Series where they gain **insights and skills** , through **tailored workshops and one-to-one mentoring**, to ensure the **foundations** of their business are **sound** and to build a **sustainable and profitable** organization. Future Leaders then continue as Alumni Members with the opportunity to still benefit from the network and continue their growth and development”.*
6. Alumni Members: remains unchanged.

CONCLUSIONS

To conclude this thesis, it would be appropriate to draw some conclusions on the writer's internship experience, reflecting again on the importance of some marketing planning process phases.

As it has seen previously outlined, the purpose of the task entrusted to the student was to improve, i.e., to make more effective, the marketing materials used up to that time by South Australian Leaders, since the company considered them inferior to those of competitors. In order to achieve that objective, a sort of marketing plan was drawn up to identify the company's customer segments, carefully analyze their requirements, study competitors from the point of view of their marketing materials content and outline a new promotion strategy.

This task led to the following results:

- From the customer segmentation analysis it emerged that the company had four distinct types of customers, each with particular requirements. South Australian Leaders, although fully aware of this, used to “sell” itself in an almost undifferentiated way, in the sense that its marketing materials displayed its offer without paying particular attention to these important differences. This analysis confirms once again the importance of the market segmentation activity, i.e., the division of customers into different groups characterized by similar needs, without which any company would hardly reach a differential advantage over competitors. In the specific case of South Australian Leaders, without this device the company would hardly be able to capture new customers through its marketing materials, as the latter were not completely built for the customer’.
- From the competitive analysis it emerged that of the main competitors of South Australian Leaders, at least four presented better marketing materials, always to be understood from the point of view of the "capturing" effect that the latter have on customers. Indeed, their message very often turned out to be very specific, that is to say it clearly specifies the subject to which it is addressed, much less descriptive and strongly outcome-orientated. This last feature, as it has been also outlined at the end of chapter 1, is fundamental to capture the customer's attention and therefore persuade him to buy a specific brand, intended both as a product and service. This point therefore leads to the following observation regarding South Australian Leaders’ promotion strategy.

The company presented a message that was too generic and descriptive, basically unable to reach the result for which it was created. In fact, it tended to describe the company in very positive terms while being too long and not specifying what the customer would actually have received from a possible purchase of its service. In this way it is practically impossible to engage the customer, a feature which, as show above, represents the ultimate goal of every advertising. On the contrary,

every successful advertising strategy leads to the creation of a simple, short and captivating message, that is a message that clearly incorporates the result for the customer. Starting from this idea, the student reconstructed the content of the marketing materials used up until then by South Australian Leaders, trying to clearly outline the recipient and the solution to certain problems, basing and trying to bring out as much as possible the unique selling proposition of the company, i.e., its competitive advantage.

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