

WHY YOU NEED A B2B MARKETING PLAN

by Stephan Wenger



**BECAUSE RUNNING
OUT OF OXYGEN
WILL KILL YOU**

When running a business, you most likely thought about marketing. And about how marketing can help you to win customers. Often, marketing efforts are random and burn money instead of generating leads and customers. A simple solution is to create a marketing plan. A marketing strategy and marketing tactics are also necessary for B2B companies —probably even more important than in B2C. This article will show the fastest way to fail and how to craft a basic B2B marketing plan.

EVERY BUSINESS PROBLEM CAN BE SOLVED WITH MONEY

Businesses are bound to earn money for a simple reason. Money solves business problems. And most companies and organizations have a problem to solve. True, Nonprofit Organizations (NPOs) have another mission than to make the owner, stakeholders, or employees rich. But how much can you help others when you are broke? Every company needs to make money to finance expenses. A profit-oriented company can achieve record results by reducing the cost to a minimum and maximizing turnover. That's economy 101.

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Money is not everything, but it ranks right up there with oxygen.

Zig Ziglar

Marketing helps you with both: increasing turnover and spending money effectively. The best marketing tactics and actions might be in vain without a proper plan. A strategy helps you to keep on track. This is true for your business plan and the marketing plan. A marketing plan is not only reasonable in B2C but vital in B2B. The smaller your company is, the more valid this statement is. Why? Because your resources are limited. And you are bound to spend your budget wisely.

THE FASTEST WAY TO FAIL IS TO COPY THE MARKETING PLAN OF A BIG PLAYER

A common mistake for new marketers is to look at what others are doing. The obvious thing to do is to copy your biggest competitor. In many cases, this market leader is a big, multinational player. What works for them should work for you. Right? Wrong! Unless you have unlimited resources, you have no chance to compete against them.

Big companies have a dedicated marketing team, more experienced, and much higher budgets than you. This results in a David vs. Goliath comparison. Your only chance to win is to be cleverer. Here, being cleverer means to target a very specific audience with a very specific marketing plan. Find a narrow niche and uniquely communicate with this target group. This approach is the exact opposite of the mass marketing of big, global acting companies. Therefore, the details of your marketing plan are vital to avoid this common marketing mistake.

Read more about this principle in the book "The 1-Page Marketing Plan" by Allan Dib

STRATEGY VS. TACTICS ON YOUR MARKETING PLAN

Strategy vs. Tactics. The difference between strategy and tactics is important to understand. A strategy is the big plan and provides the outline on how to reach your goals. Tactics are how to fill the marketing plan with life. Marketing tactics put the marketing strategy into action. A strategy without tactics is an academic paper without value for a real-world business. Tactics without a strategy are ineffective and are bound to fail.

Your marketing plan, therefore, consists of both – a marketing strategy and a marketing plan. Your strategy and tactics are influenced by your business plan that includes your business model. It is important to derive a marketing strategy from the business strategy. This results in a streamlined approach throughout your whole organization. In conclusion, you are lost without a marketing plan, and your actions are based on luck.

THE INTERNET IS OVERWHELMING

Yet another easy mistake to make is to start with online marketing. The possibilities the internet offers are overwhelming and easy to access; it was never been easier to launch your first Facebook campaign. And it was never more likely that you would lose money on a big scale. Global players like Google, Facebook, TikTok, and their incorporated brands like Instagram, YouTube, and others, are world champions in wasting your money. The good thing is, it is always up to you if and how you spend money with them.

Above all, you need to answer a simple question: who is your target group, and how to reach them? Well, not so simple, but crucial to answer.

Ultimately, this question is the most important one – answered by your B2B Marketing plan. Don't make the same mistake as so many others do. "Just do it" works for Nike, but not for an industry company about to start their marketing efforts.

THE BASIC B2B MARKETING PLAN

How to craft a marketing plan fills books and full-time studies. Here's the outline in a nutshell. Your marketing efforts can be grouped into three phases:

1. I know my target group
2. I sell to my potential customer
3. I keep him a customer

In other words, these three phases reflect your target group as:

1. Prospect
2. Lead
3. Customer

The abbreviation of these three phases, "PLC" will keep popping up repeatedly. The whole marketing effort aims to develop a prospect to a customer by nurturing a lead.

Get more insights on how to create a marketing plan in B2B.

SUMMARY OF: WHY YOU NEED A B2B MARKETING PLAN

Marketing can help you increase your turnover and spend your money effectively. The smaller your company is, the more important it is to do marketing right. You cannot afford to compete against big, multinational companies. They have a higher budget and a team of marketing people. Therefore, don't copy these big competitors.

Target a well-defined niche with dedicated marketing actions. A marketing plan helps you to outline the strategy on how to tackle your potential customers. A marketing plan defines actionable tactics to implement the strategy. Above all, it answers the vital question of who your customers are and how to meet them.

A marketing plan in business-to-business markets is equally important as in B2C. Due to limited resources and the urgency to spend each marketing € wisely, a B2B marketing plan might be the lifeline of your company. Each company needs a marketing plan to do business successfully.

Find the step-by-step guide, in 2 parts here:

- [How to create your B2B Marketing strategy in 6 steps | Part I](#)
- [How to create your B2B Marketing strategy in 6 steps | Part II](#)