Advertising Plan – Stages of Advertising Plan and deciding objectives and strategy of the plan

Lesson Notes

Advertising Plan

In order to find the best options available for a company to attain its advertising objectives, different options need to be analyzed and identified. This is done through advertising planning.

A course for implementing advertising strategies and creative media is set with the help of advertising plans. Marketing, advertising plan and corporate plan must collaborate with each other.

Advertising Plan – Stages

Different Stages of Advertising Plan:

1. Background

Data should be collected by the marketing manager on marketing problems. Advertising strategies must concentrate on the opportunities a company wants to make use of and on its weak areas.

The data on the areas of opportunity that might show itself in the future, on the competitors and their strategies, and on the distinctive problems that the company faces must be gathered.

2. Situation Analysis

The examination of strengths, weaknesses, opportunities, and threats (SWOT) at the stage of advertising is included in the situation analysis. The data about the brand, the product, and the market’s trends are collected and examined in the same.

3. Marketing Objectives
Corporate objectives and the result of situational analysis are the basis of marketing objectives. Marketing functions related to these. Achieving sales growth of 30%, becoming a market leader in a span of two years, and increasing the market share by 25% are examples of marketing objectives.

4. Advertising Objectives

Since a large amount of money is spent by companies on the planning and execution of advertising campaigns, understanding advertising objectives is very important.

Three Categories of Advertising Objectives

1. Sales Objective

The type of advertising objectives that are based on sales. example, the rise in market share, the rise in the percentage of sales.

2. Communication Objectives

Only with well-defined communication objectives, can advertising be successful.

3. Behavioral Objectives

Driving the customer to buy a product through communication is a way for companies to achieve their sales objectives.

5. Target Audience

Performing market segmentation leads to a company deciding on its target demographic. In market segmentation, a heterogeneous market is divided into smaller homogenous groups of customers that showcasing characteristics.

Then a few of the groups are selected as the target audience for a specific market offering. The segmentation can be behavioral, psychographic, demographic or geographic depending upon the marketer.

6. Brand Positioning
Focusing on specific pictures of a brand is called positioning. Through brand positioning, customers are given an exact and clear idea of where a brand is in the provided product segments.

It is a marketing strategy where companies try to create a unique image in the mind of consumers in comparison to their competitors.

Positioning Strategies

1. Customer Benefit Approach
2. Price-quality Approach
3. Product Users Approach
4. Repositioning Approach
5. Competitors Approach
6. Product Class Approach

7. Creative Strategy

The steps written below are a part of a creative process developed by Alexis Osborn.

Steps a Creative Person Experiences

1. Orientation – Pointing up the problem
2. Preparation – Collecting information
3. Analysis – Dissecting the relevant material
4. Hypothesis – Piling up, alternative by way of ideas
5. Incubation – Letting up, to invite illumination
6. Synthesis – Assembling the pieces together
7. Verification – Assessing the resultant ideas

8. Message Strategy

The most important part of the communication process is the message. The image, attitude, idea, thought, or other information that an advertiser might want to communicate to its consumers is called the message.

Four mentioned factors are essential to creating a message

- Message Content
- Message Format
9. Media Strategy

Choosing media vehicles, media, media scheduling, and determining the reach of media is called media strategy.

Features of a product, objectives of advertising, media research, and budget for advertising are responsible for choosing the correct and appropriate media mix.

The following factors need to be referred to while executing a media strategy:

Media Mix

- Media mix is a collaboration of different media types.
- Every advertiser needs to rely on more than one media type to successfully reach its consumers.

Reach

- It refers to the number of people that a message-carrying media vehicle reaches at a given span of time.

Frequency

- It is the number of times the same person is exposed to the advertiser at a given period.

10. Advertising Budget

A restriction is levied on the expenses related to advertising through the advertising budget. The advertising budget also specifies the allocation and manages how and when payments are made over a given period of time.

The allocation of expenses for advertising campaigns is the basis of media planning, advertising strategy, and execution.

11. Implementation and Evaluation
The most difficult part of a plan is its execution. To successfully implement a plan, an individual has to be authorized by an advertising manager who is then given the responsibility of executing a plan.

After the advertising plan is executed, an analysis takes place to determine whether the advertising plan achieves its objectives. Analysis, when done regularly, help in making changes on time.