

## KEEPING CURRENT

### Three Ways to Evaluate Your Marketing Plan



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Having a marketing plan is clearly better for your organization's bottom line than having no plan at all. However, if the plan is not continually evaluated to determine whether or not it's effective, the time and money spent on marketing may be wasted. In order to help ensure you're getting the bang for your marketing bucks, you should periodically evaluate the following areas and tweak your plan as needed.

**Sales.** Since sales are the most tangible evidence of a marketing campaign's success or failure, it's important to always pay close attention to those numbers. Study sales six months before and after a campaign to get a long-term picture of how sales have been affected by your efforts. If there isn't a clear upward trajectory after a campaign, deconstruct it to figure out what went wrong. Getting input from your sales force about customer impressions, marketing materials and messages, and timing are very key. If there's a problem with product acceptance and demand, it's likely your sales team has some of the reasons.

**Customer response.** The best way to find out the impression that your marketing leaves with customers is to ask them directly. One way you can do this is by sending a questionnaire to long-term customers to determine how your campaigns have shaped their

perception of your brand. Also, you can question new customers about how they found you and what part of your messaging sparked their interest in your products. What are they buying? How critical is the price point? What's trending in the marketplace?

**Leads from networking activities.** Since face-to-face marketing is among the most effective ways to attract business, your plan probably includes attending events like trade shows and conferences every year to meet potential customers. Review the "quality" of the people being met – are they decision makers? Do they have a need for your offerings? Although you may not immediately see a difference in sales subsequent to a show, take a look at the engagement of the leads that were generated. If you haven't seen an increase in

inquiries, newsletter subscribers, or website traffic after attending an event, you may want to consider attending alternate events.

While it's important to regularly evaluate marketing strategies, how often this should occur will depend on you and your team's goals. You may decide to have quarterly evaluations or you may take a hard look at your results after a specific campaign. For example, if you launched a new product and received lackluster sales results, it's important to take a deep dive into the tactics used and whether the market demand is as estimated. Either way, as long as you're making adjustments as needed throughout the year, you are more likely to increase your success.

