Marketing Audit Template

// The Marketing Network is a one stop marketing & management consultancy.//

Every existing business should undergo an internal or external Marketing Audit at least every 3 or 4 years. The Marketing audit is a review of its past marketing strategies. A Marketing Audit will identify whether the Marketing Strategy needs to be changed and identify the direction of where the company needs to go.
Stark Reality provides clients with two types of very cost effective Marketing Audit options:

1. Do It Yourself – We’ll Check it and provide a Recommendation for your Marketing strategy
2. We’ll Do It For You – All of It! From Research through to Recommendation.

1. Category Analysis
   1a Estimate the size and growth of your market and any relevant segments of the total market or category.
   1b Estimate market trends, such as industry developments, introduction of new technology or new products, increased spending by competitors.
   1c Define the different market segments the company competes in, if it competes in more than one segment, and then compare with your share of the market to see the share of the segment that your business has.
   1d Forecast where your market segment is moving and estimate sales and % shares for the next financial period.

2. Target Audience
   2a Identify and describe the company’s current customers.
   2b Identify and describe your target buyers/end users (prospects).

3. Market Needs
   3a Research what the current clients want and need.
   3b Research what the current prospects want and need.

4. SWOT Analysis
   4a Discuss the major external opportunities and threats to the company and the internal strengths and weaknesses.
   4b Provide a recommendation to leverage Strengths and Opportunities and minimise Weaknesses and Threats.
   4c Develop an action plan to implement your recommendations.

5. Competitive Analysis
   5a Who are they and what are they doing?
   5b Describe the unique characteristics / positioning of your competitors’ products or services

6. Marketing Mix Review
   6a Product
      • Define what your company is. Are you selling Mousetraps or the Absence of Mice?
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Identify the products or services that your company provides.

Innovation plan for any new product development / improvement and research

6b Price

- Define whether your pricing will be above, below, or equal with your competitors and
- Decide whether you will lead, follow, or ignore changes in competitors’ pricing.

6c Place

- Identify the distribution channels through which your products / services will be made available to the target market / end users.

6d Promotion

- Describe the image or personality of your brand and its products or services.
- Determine whether your company will be a market category leader, follower, challenger, or niche player.
- Describe how you will use the Promotional Mix to communicate your product or service uniqueness to the market.
- Promotional Mix – Advertising, Publicity, Sales Promotion, Personal Selling