Follow this simple step-by-step playbook to develop a **product marketing plan** that achieves your **goals** for a **product**.
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Leverage the framework below to quickly empower your organization’s product marketing strategy.

**1 OBJECTIVES**
- Objectives Scorecard
- Positioning Statement Worksheet
- Product Applications Worksheet
- Pricing Strategy Template
- Break Even Analysis
- Product Profitability Analysis
- Unique Selling Proposition Worksheet

**2 PRODUCT**
- Market Segmentation & Analysis Tool
- Customer Profile Template
- Purchase Process Diagram
- Facilitating Insightful Focus Groups

**3 UNDERSTAND**
- Competitive Analysis Template
- Risk Assessment Tool

**4 SIZE UP**
- Marketing Channel Ranking Tool
- Message Mapping Tool
- Advertising Plan Checklist
- Competitive PR and Advertising Analysis
- Advertising Calendar & Budget Template
- Creative Brief Template
- Public Relations Plan
- Sales and Marketing Alignment Tool
- Features Advantage Benefit Tool
- MarCom Budget Template

**5 BUILD**
- Product Launch Team Charter
- Product Launch Checklist
- Product Feature Request Template
What is the Purpose of this Playbook?

To create a comprehensive, effective Product Marketing Plan that:

A. Achieves your goals for the product
B. Is aligned with your company’s marketing strategy

This Product Marketing Plan assumes the existence of:

- A corporate marketing strategy that drives all marketing activities in the company, including this plan you will develop.
- A marketing communications plan that coordinates all product and corporate marketing communications.

How to Use This Playbook

This playbook is made up of six stages. Each stage includes a description, steps, and action items. Action items include reading our How-to Guides or doing activities with our premium tools and templates. These resources were designed to help you do three things:

- **Understand** each step in the product marketing process very clearly.
- **Adapt** these proven best practices to your organization, on your own steam
- **Complete** analysis and activities faster than starting from scratch with blank documents
Scope of the Product Marketing Plan

This playbook will help you develop a plan to market a specific product or service and will work for:

- **New Products** that have never been introduced to the market.
- **Existing Products** for which you are announcing new versions or features, or that were not effectively launched when initially introduced, or are not achieving their goals.

To develop a strategy to govern marketing at the company level, please use our [Marketing Plan Template](#).

### Outputs from This Playbook

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- **Stage 1 - Establish Objectives**
  - Product Objectives

- **Stage 2 - Product Detail**
  - Product Positioning, Product Applications, Pricing, and Unique Selling Proposition

- **Stage 3 - Understand Your Market**
  - Market Segmentation Analysis, Customer Profiles and Purchase Process

- **Stage 4 - Size Up the Competition**
  - Competitive Analysis

- **Stage 5 - Build Your Plan**
  - Message Map, Promotion Strategy, Sales Guide, MarCom Budget & Calendar

- **Stage 6 - Launch Your Product**
  - Product Launch Checklist
Your company develops, launches and manages products to achieve certain business objectives. As you begin the process of drafting your product marketing plan, you will need to identify these objectives or create some if none exist. The ultimate use of these objectives is to determine whether a product is successful.

As you identify or develop your product’s objectives, make sure they are consistent with corporate strategy and vision, appropriate for where the product is in its lifecycle, and complementary to the positioning strategy for the product.
STEP 1

Set Your Product Objectives

**Action Item**

Use the Product Marketing Objectives Scorecard to document your objectives.

Begin this step by asking whether there is a vision for how this product should contribute to the success of the business. If a product was developed with a specific mission in mind, understand that mission and set your objectives accordingly.

Typical product marketing goals are listed below. Observe that some of these objectives conflict with each other:

- **Revenue** – achieving predetermined levels of sales
- **Market share** – to grow your share of the market, often by taking it from a specific competitor
- **Other** – profit, initial orders, perception of market leadership or other goals can exist for a product
Establish a baseline for use in the balance of this playbook by ensuring there is a shared understanding and an appropriate level of detail with supporting data for each of these areas:

**STEP 1:** Develop Position and Definition  
**STEP 2:** Define Product Applications  
**STEP 3:** Identify the Differentiators  
**STEP 4:** Define Your Pricing  
**STEP 5:** Draft Your Unique Selling Proposition
STEP 1

Develop Position and Definition

**Action Item**

Stake out a defensible market position for this product and craft a Positioning Statement to serve as a platform for your marketing communications. Use the **Positioning Statement Worksheet** to help complete this step.

- What elements are included in your Positioning Statement?
  - Who your product is for
  - What it is
  - How it’s different
  - What primary benefit it provides
  - Evidence that supports your claims

**STEP 2**

Define Product Applications

**Action Item**

Define the primary application for the product and any secondary applications. Use the **Product Applications Worksheet** to help complete this step.

- What elements are included in the Product Applications Worksheet?
  - Applications description
  - Type
  - User
  - Impact
  - Value Proposition or Benefit
STEP 3
Identify the Differentiators

**Action Item**

What product features provide you with a competitive advantage and create value for the customer? Use the **Competitive Analysis Tool** to help complete this step.

Differentiation doesn’t come from only technical product innovations. Other sources of differentiation are:

- Terms
- Pricing
- Packaging
- Distribution

**Helpful Hint** — Don’t proceed beyond this step until you have identified some differentiation that is meaningful to your market.

STEP 4
Define Your Pricing

**Action Item**

Use the **Pricing Strategy Template** to complete this step.

As you determine your pricing, consider these factors:

- What is your pricing objective (e.g. to maximize profit, maximize share, enhance brand perception)?
- How does the proposed pricing compare to the competition?
- Based on sales projections, how soon will you reach Break Even? Use the **Break Even Analysis Tool** to help determine this.
- How profitable are the other products in your portfolio? Use the **Product Profitability Analysis Tool** to help determine this. What discounts, rebates, coupons, or special pricing will you use and for how long?
STEP 5
Draft Your Unique Selling Proposition

**Action Item**
Use the Unique Selling Proposition Worksheet to craft your product’s Unique Selling Proposition (USP).

Your USP should reflect your positioning (Step 1) and should answer the customer’s question, “Why should I buy from you?”

- **Unique**: describes your differentiators
- **Selling**: directed toward customers and is for use in sales encounters
- **Proposition**: invites action on the part of the customer in favor of your product

**Example** — Domino’s Pizza: “Fresh, hot pizza delivered to your door in 30 minutes or less – or it’s free.”
PRODUCT MARKETING PLAN

STAGE 3

Understand Your Market

Is the market for your product substantial, and against whom will you compete?

The steps in this stage will have you consider your market, your customer, market size, purchase process, access, and priority.

**STEP 1:** Identify Market Segments
**STEP 2:** Profile the Buyer
**STEP 3:** Analyze the Purchase Process
**STEP 4:** Ensure Access to Customers
**STEP 5:** Validate Your Market Position
STEP 1
Identify Market Segments

**Action Item**
Use our [Market Segmentation & Analysis Tool](#) to analyze the markets your product could serve.

Why segment the market?
1. Few companies have the resources to vigorously pursue all markets for their products.
2. Segmentation leads you to the market niche that represents the best opportunity.
3. You can fully commit to owning the top priority segment and more easily say “no” to distractions.

It is typically more useful to define and describe your target market segments more narrowly than broadly. At the conclusion of this step, you will have defined your segments and estimated the Total Available Market for your product.

STEP 2
Profile the Buyer

**Action Item**
Use the [Customer Profile Template](#) to describe the buyer for your product.

Create Customer Profiles based on market research data, not intuition. Each of the following types of buyer should have a profile:
- End-user
- Economic buyer
- Technical buyer
The stages in the purchase process and what happens in each one
The influencers in the decision to buy
The length of time estimated for the process to complete

**STEP 3**
Analyze the Purchase Process

**Action Item**
Create a process map to illustrate the purchase process for your product. Use the **Purchase Process Diagram** to help complete this step.

Your purchase process map should include:
- The stages in the purchase process and what happens in each one
- The influencers in the decision to buy
- The length of time estimated for the process to complete

**STEP 4**
Ensure Access to Customers

**Action Item**
Make sure you can effectively access customers in your target segment(s).

Consider the following as you evaluate your ability to access customers in your target segment(s):

1. What types of media do they consume?
2. What are their trusted sources of information?
3. What professional associations do they belong to?
4. What types of promotions have been effective?
STEP 5
Validate Your Market Position

**Action Item**

Based on the completion of the first three stages of this playbook, does the market position you defined using the Product Positioning Worksheet (Stage 2, Step 1) still make sense? If not, refine your positioning now.

Consider the following questions as you validate your positioning work:

1. Is the differentiation identified in Stage 2 substantial and capable of providing a sustainable competitive advantage?
2. Is the target market segment identified in Stage 3 still valid?
3. Is your market position defined narrowly enough that only your product can occupy it, at least initially?
4. Have you tested your market position with an external audience, ideally with your target segment? (If you are considering the use of a focus group, read our Focus Group Guide)
Your product marketing plan must consider the competition – direct competitors, indirect competitors, and substitutes. In addition to knowing who they are, you will compare: features, function, price and quality, advantages and disadvantages. The goal of this stage is to know where each competitor is vulnerable and to exploit that in your product marketing plan.

**STEP 1:** Complete a Competitive Analysis

**STEP 2:** Anticipate the Competitive Response
STEP 1
Complete a Competitive Analysis

Action Item
Refer to the analysis completed in STAGE 3, Step 2 using the Competitive Analysis Template to understand the extent to which competing solutions are meeting the needs of your target market segment.

Areas of focus for this analysis:
- Why are customers buying competing solutions?
- From the customers’ perspective, what are the differentiators for each competing solution?
- How is each solution positioned in the market?

STEP 2
Anticipate the Competitive Response

Action Item
Discuss the possible range of competitive responses to your product announcement, and plan a set of responses should they occur. Use the Risk Assessment Tool to complete this step.

Common competitive responses to new product threats:
- Public relations or advertising to blunt your product’s advantages
- Pricing actions
- New product announcements or feature enhancements
- Litigation over patents or other intellectual property

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STAGE 5

Build Your Plan

Using the work you completed in the previous stages of this playbook, you will now describe how you will achieve sales.

**STEP 1:** Select your Channels
**STEP 2:** Draft and Prioritize Key Messages
**STEP 3:** Create a Promotion Strategy
**STEP 4:** Ensure Sales & Marketing Alignment
**STEP 5:** Prepare a Sales Guide
**STEP 6:** Build your Budget
**STEP 7:** Create a Schedule
**STEP 1**

**Select your Channels**

*Action Item*

Use the **Marketing Channel Ranking Tool** to prioritize ways to generate leads and create sales.

Use what you’ve learned during the preceding Stages and this tool to narrow the approaches you could take. Areas of focus for this analysis:

- Brand Promotion Quality
- Lead Quality
- Cost Per Event

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**STEP 2**

**Draft and Prioritize Key Messages**

*Action Item*

Use the **Message Mapping Tool** to document the key messages that are important for your target audience to hear about your product.

What are message maps?

- Message maps provide a method for brainstorming and prioritizing potential message based on their credibility, effectiveness, and resonance.
- Once you have analyzed the relative strengths and weaknesses of each message, a bubble chart message map is automatically generated.

Use the results of the Message Mapping tool to guide your promotional activities.
STEP 3
Promotion Strategy (Advertising)

Action Item

Briefly outline your advertising strategy and key publications. If you are planning to do online advertising and pay-per-click, include some of the keywords you will be targeting. Visit our Marketing, Branding & Advertising section for more resources.

Key templates in this section include:
- Advertising Plan Checklist
- Competitive PR and Advertising Analysis Template
- Advertising Calendar & Budget Template
- Creative Brief Template

Helpful Hint — Complete your ad planning far enough in advance to secure ad space to coincide with the launch date.

STEP 3 (cont.)
Promotion Strategy (Public Relations)

Action Item

Include information regarding the key publications and newswire services you will be using to get exposure in relevant mainstream media. Use our Public Relations Plan and check out our Public Relations and Media section for additional tools and templates.

PR planning tips:
- Consider pre-announcing to select members of the media to boost your chances of coverage.
- In addition to a press release, have product photos, customer testimonials, and other resources that make it easy for the media to cover your product announcement.
STEP 3 (cont.)

Promotion Strategy (Web & Online)

**Action Item**

Provide a description of major website improvements and projects that will be completed in the following 12 months. Visit our Website Development section to access more practical tools and templates.

**Web promotion tips:**
- Ensure you have the technical resources committed to load web content on your site at the time of your launch and product announcement.
- Make sure all new content is optimized for search.
- Test content and cart solutions with all popular browsers.

STEP 3 (cont.)

Promotion Strategy (Social Media)

**Action Item**

Document your social media strategy. Consider leveraging existing social networks such as Facebook, LinkedIn, Twitter, etc. Check out our Social Media section, which includes tools and templates for crafting a solid social media program.

**Social Media promotion tips:**
- It is better to choose one or two social media channels and do them well than to try to do them all without the resources to do them all well.
- Promoting a contest related to a product or product launch is an effective way to gain a following.
- Use discounts and coupons that are exclusively for social media followers.
STEP 3 (cont.)

Promotion Strategy (Mobile Marketing)

If you are doing mobile marketing, talk about how the program will work, who it will target, and what the key success metrics will be. Visit our Mobile Marketing section to access more than 16 practical tools and templates.

**Mobile Marketing tip:**
- Mobile marketing is as simple as having a website optimized for mobile browsers, or as intricate as developing a specialized mobile app.
- Before investing in a mobile marketing initiative, understand what your customers would like to see in the way of mobile content. Use the Mobile Marketing Usage Survey to research this.

STEP 3 (cont.)

Promotion Strategy (Events)

List the key events, conferences, and tradeshows that you plan to attend. Visit the Tradeshows and Events section of our website for associated conference and event management tools.

**Key templates in this section include:**
- Tradeshow ROI Calculator
- Events Database Template
- Conference Budget Template
- Event Planning Checklist

**Helpful Hint** — In addition to tradeshows, events can also include ribbon cutting, seminars, and online events (webcast), etc.
**STEP 3 (cont.)**

**Promotion Strategy (Other)**

*Action Item*

Join marketing programs with partners, email marketing, content marketing, special pricing, coupons, sponsorships, inbound marketing strategy, etc.

Make sure that your promotional strategy considers the communications and timing of those communications to Employees, Current customers, Business partners, Channel partners.

Key sections of the Demand Metric Website include:

- **Email and Content Marketing**
- **Partnerships and Channels**
- **Customer Management**

**STEP 4**

**Sales/Marketing Alignment**

*Action Item*

Use the **Sales and Marketing Alignment Tool** to make sure these functions are prepared to work together to facilitate the success of this product’s marketing plan.

This assessment will consider, from both the Sales and Marketing perspective:

- Relationships
- Culture
- Systems
- Messaging & materials
- Metrics & value measurement
- Lead generation & pipeline management
STEP 5
Prepare a Sales Guide

Action Item
Leverage the Features Advantage Benefit Tool by using the differentiators and USP (Unique Selling Proposition), publish a guide for internal use by the sales channels based on these differentiators rather than on price.

Provide the rationale for the USP. For each product differentiator, describe:
- A definition of the feature
- The advantages it creates
- The benefits it provides

Using the product applications identified in Stage 2, provide use scenarios.

STEP 6
Build your Budget

Action Item
Use the Marketing Communications Budget Template to create a budget for the promotion strategy you developed in Step 4 of this Stage.

Why is developing a Marketing Budget important?
- Increases credibility for Product Manager
- Organizes cost categories in a logical manner
- Ensures proper allocation of resources

Helpful Hint — If you completed a Break Even Analysis, make sure that your budget reflects those assumptions.
STEP 7
Create a Schedule

Action Item

Use the Marketing Communications Calendar Template to create a schedule for the promotion strategy you developed in Step 4 of this Stage.

The communications you prepare may include:
- Advertisements
- Mobile Marketing
- Public Relations
- Events
- Social Media
- Other

Helpful Hint – Ensure that each communication properly reflects the key messages you identified.
STAGE 6
Launch Your Product

What type of launch is appropriate?
- For a new product, a formal product launch process is recommended.
- For an existing product with significant new functionality, a formal product launch process also is recommended.
- For an existing product with minor enhancements, a product announcement is probably adequate.

A formal launch process often takes months to plan and execute properly.
Leave yourself plenty of time to do a launch well.

STEP 1: Form a Launch Team
STEP 2: Launch Event
STEP 3: Manage Product Feature Requests
STEP 1
Form a Launch Team

*Action Item*

To conduct a formal product launch, select members for the launch team from each of the functional areas that have a stake in a successful product launch. Use the **Product Launch Team Charter** to define roles and responsibilities.

Your cross-functional launch team should include a representative from:
- Marketing
- Public Relations
- R & D
- Customer Support
- Sales
- Manufacturing

STEP 2
Launch Event

*Action Item*

Write your launch plan using the **Product Launch Checklist** to document responsibilities, due dates, and launch activities.

A comprehensive Launch Plan is built around a detailed set of launch activities:
- Each activity is assigned to a responsible member of the Launch Team
- The Launch Plan serves as the project management document for the launch
- It is helpful to include a Launch timeline as a communications tool and to keep the Launch on schedule
**STEP 3**

**Manage Product Feature Requests**

*Action Item*

Use our [Product Feature Request Template](#) to standardize the feature request intake process so that you can effectively manage, evaluate, and prioritize new requests appropriately.

Key Benefits of this document include:
- documents feature requests from customers
- defines process for requesting new features
- considers impact of non-completion
- requires signatures for approval
- save 2 hours on writing & formatting
Conclusion

At the end of any business process, it’s always a good idea to review it and identify areas for improvement.

We can help. Demand Metric has the tools and expertise to help you successfully market your products:

- Create or audit your product marketing plans
- Assist with using any of the tools referenced in this playbook
- Provide hands-on marketing assistance to accelerate achieving your product’s goals

To learn more, contact Demand Metric: info@demandmetric.com
Demand Metric helps Marketing teams get stuff done with practical tools, training, and a simple, modern platform for managing work.

Our analysts identify best practices from fast-growing companies and build Playbooks & Toolkits, Guides & Reports, Training Courses, and Project Templates to help you optimize your processes, add structure to your department, and get your team punching above their weight class.

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