

strategies & objectives

Strategies and objectives are the launching point from which all action is taken.

I

From those identified in the SWOT assessment, list the Strengths to be built upon, Weaknesses to be corrected, Opportunities to be pursued, and Threats to be mitigated. List only those that your company can most profitably or effectively apply its skills and resources to in order to compete in your marketplace.

STRENGTHS

- 1
- 2
- 3

WEAKNESSES

- 1
- 2
- 3

OPPORTUNITIES

- 1
- 2
- 3

THREATS

- 1
- 2
- 3

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Strengths

2

Select which of the 4 Ps will be utilized to address the issue. You may select more than one.

3

Write a brief statement on the action to be taken on the element identified. Use concepts such as expand, contract, add, subtract, enter, withdraw, discontinue, improve, redesign, reposition, rebrand, higher, lower, increase, or decrease. You may have duplications.

1

PRODUCT

PRICE

PROMOTION

PLACE

2

PRODUCT

PRICE

PROMOTION

PLACE

3

PRODUCT

PRICE

PROMOTION

PLACE

PRODUCT: branding, positioning, modifications, additions, design, packaging, performance, quality
PRICE: pricing and policies such as terms, conditions, warranties, guarantees, returns
PROMOTION: communications, advertising, sales, public relations, direct mail, web, social media, media mix
PLACE: channels, delivery, distribution, markets, service

Weaknesses

1

PRODUCT

PRICE

PROMOTION

PLACE

2

PRODUCT

PRICE

PROMOTION

PLACE

3

PRODUCT

PRICE

PROMOTION

PLACE

Opportunities

1

PRODUCT

PRICE

PROMOTION

PLACE

2

PRODUCT

PRICE

PROMOTION

PLACE

3

PRODUCT

PRICE

PROMOTION

PLACE

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Threats

1

PRODUCT

PRICE

PROMOTION

PLACE

2

PRODUCT

PRICE

PROMOTION

PLACE

3

PRODUCT

PRICE

PROMOTION

PLACE

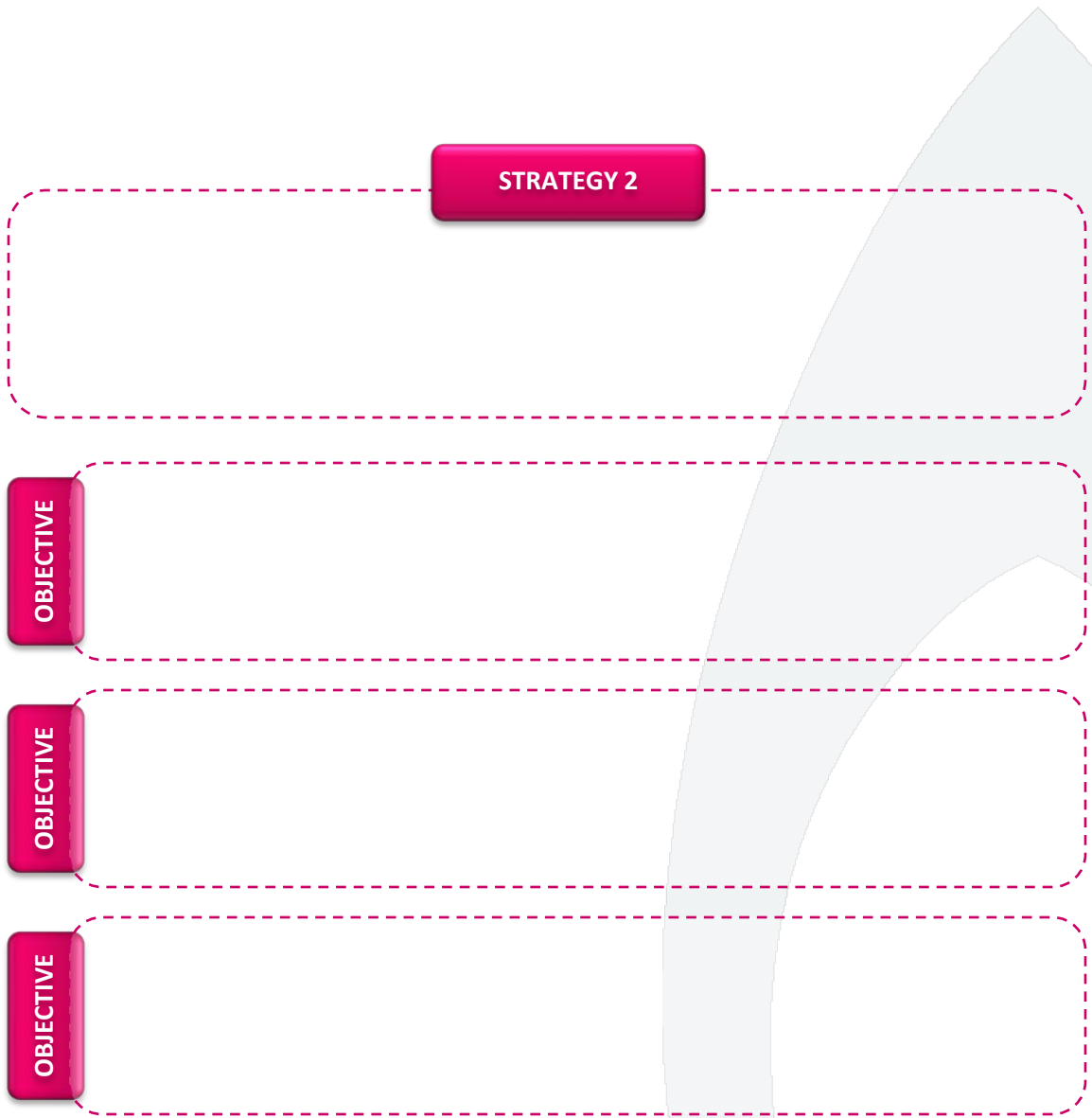
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4

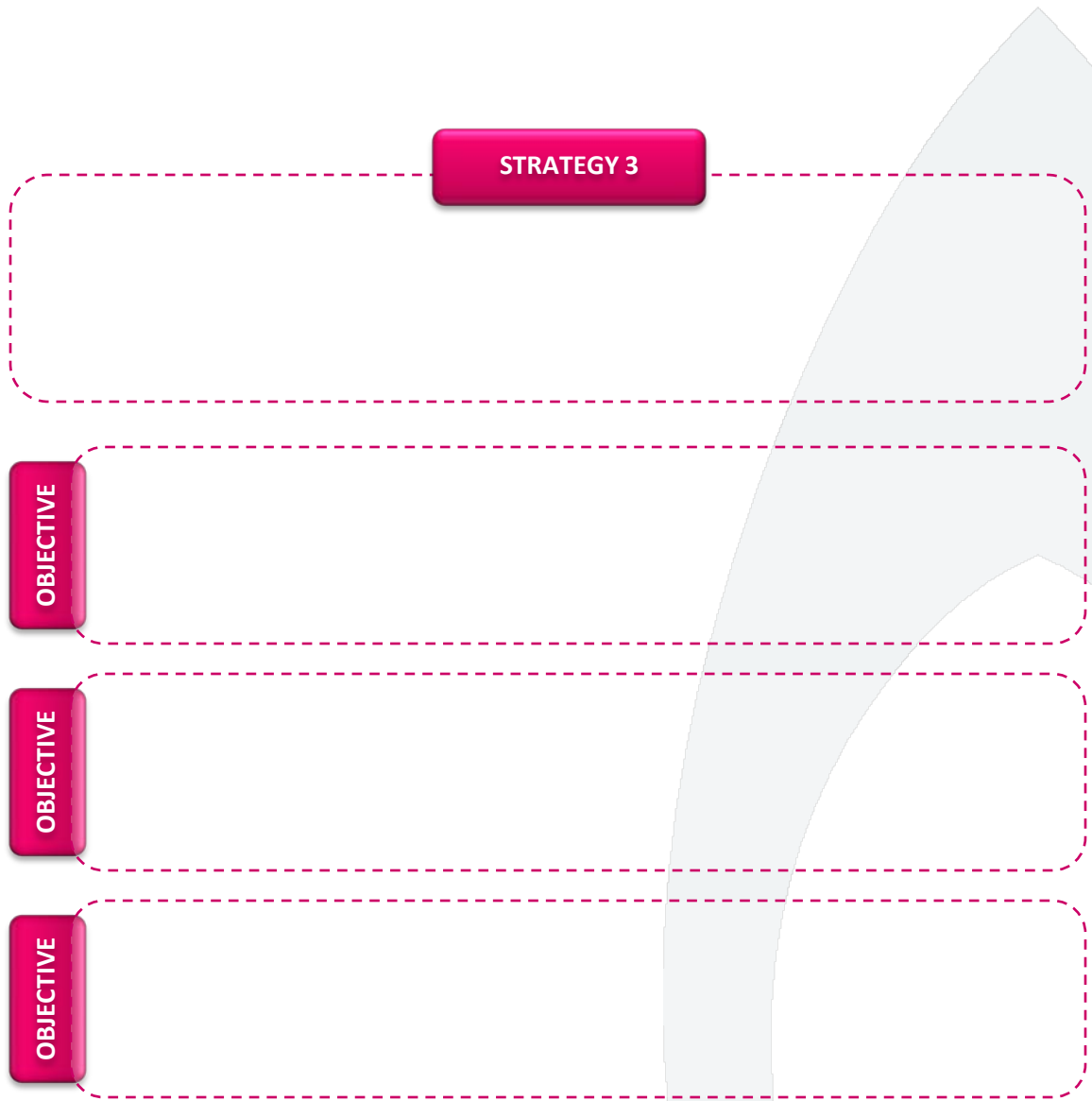
Combine similar and overlapping statements from step 3 into Strategies and Objectives. **Strategies** are themes that answer the question “how are we going to compete”. **Objectives** address the actions you are going to take to support the Strategies. These can then be copied into your final document.

The diagram illustrates the relationship between a strategy and its objectives. At the top center is a red rounded rectangle labeled "STRATEGY 1". Below it, three red rounded rectangles labeled "OBJECTIVE" are arranged vertically. Dashed red lines connect the "STRATEGY 1" box to each of the "OBJECTIVE" boxes, indicating that each objective supports the strategy. The entire structure is enclosed within a larger dashed red border.

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strategies & objectives final



 **Next Step:
THE MARKETING
ACTION PLAN**