

The One Hour Marketing Plan

To effectively build your business it's important to have a plan in place and then implement that plan. The purpose of this marketing plan is to give you direction about where you plan to spend your money, how you want to spend your money and how often you will contact those you are marketing to.

Production Questions

What was your gross commission income last year? _____

What was your rate of profit? (Income minus expenses) _____

How many loans did you close last year? _____

How many loans came from the sources listed below? _____

- Direct Mail _____
- Newspaper _____
- Magazine _____
- Repeat business _____
- Referral business _____
- Professional Referral Sources _____
- Other sources _____

How many contacts are in your database? _____

How many are inactive prospects? _____

How many are active prospects? _____

How many are past clients? _____

How many are sphere of influence/personal sphere contacts? _____

Marketing Expenses

How much money did you invest in marketing activities this past year? _____

What percentage of your income went to marketing? _____

When marketing to past clients/sphere, how much did you spend? _____

- Direct Mail _____
- Notes/Correspondence _____
- Parties/Events _____
- Digital Products _____
- Give Away Items _____

When marketing to prospects, how much did you spend? _____

- Direct Mail _____
- Events – seminars, trade shows _____
- Give Away Items _____

When marketing to professional referral sources, how much did you spend? _____

- Direct Mail _____

Notes/Correspondence
Breakfast/Lunch meetings

Marketing Results

How many prospect inquiries were generated from these marketing tools?

Direct Mail
Advertising
Floor/Phone Duty
Referrals
Web site/email inquiries
Professional referral sources

Your Goals

To effectively market, determine your goals – both short and long term. If you know where you're going, you are more likely going to get there! To help you there are three statements you can complete or you can write 3 of your own statements. Keep it simple!

In the next 3-5 years I would like to...

1. Be known as an expert in...
2. Achieve this annual salary...
3. Achieve this position...
4. Write your own statement(s).

In the next year I would like to...

1. Close this many loans...
2. Penetrate/enhance my position within this market to build my business...
3. Improve my (fill in the blank) to better serve my clients.
4. Write your own statement(s).

Self-Assessment

To improve your business, take a moment to analyze what you do well and what you could do better.

What are 3 things you do well for your clients as an originator?

What are 3 things you could do better to serve your clients more effectively?

About Your Competition

To gain a greater market share, learn what your competition does and determine how well they do it. Remember, sometimes to succeed you simply have to build a better mouse trap! Don't spend days researching your competition. Choose 2-3 competitors; review their materials (if available to you) and their web sites. Find out what others say about them.

Competitor 1

What do they do well? _____

How do they advertise/market their services? _____

What could they improve? What's missing from their offer? _____

What is their specialty? _____

Competitor 2

What do they do well? _____

How do they advertise/market their services? _____

What could they improve? What's missing from their offer? _____

What is their specialty? _____

Competitor 3

What do they do well? _____

How do they advertise/market their services? _____

What could they improve? What's missing from their offer? _____

What is their specialty? _____

Choosing Your Customer Market

Based on what you learned about your competitors, what customer market do you think you can penetrate or enhance your position as an originator to these clients?

- | | |
|---|--|
| <input type="checkbox"/> First-time Homebuyers | <input type="checkbox"/> Referral |
| <input type="checkbox"/> Move Up Buyers | <input type="checkbox"/> Professional Referral Sources |
| <input type="checkbox"/> Investors | <input type="checkbox"/> Web Site Buyers |
| <input type="checkbox"/> Cold list marketing buyers | |

Once you've identified the customer markets you want to pursue, write them down in rank order on the spaces provided below.

Marketing Techniques

Brainstorm some marketing techniques you can use to effectively market to your identified customers. Write these ideas in the space provided below.

Who Provides the Marketing Techniques You Want to Use?

Before you implement a marketing strategy, first find out who offers the service. Ask the following questions:

1. Do you have to sign a contract for services?
2. What is the cost for doing business?
3. How would clients rate your service?
4. What type of response rate can you expect from this service?
5. What happens if something goes wrong? How will they fix the problem?

Is Your Proposed Marketing Technique Viable?

Ask yourself the following questions to see if the marketing techniques you're considering will build your business and help you achieve your goals.

1. Is the marketing strategy doable? You have to have the time, talent, money and resources to do it.
2. Is the marketing strategy tied to what you want to accomplish? Will this help you achieve your goals for the year? For your 3-5 year plan?
3. Is the marketing strategy based on research? Are there enough buyers to make it worth your time and effort to market effectively to them?
4. Is the marketing strategy within your budget? Can you do 2 or 3 this year and then increase it next year?
5. Is your marketing strategy measurable? How will you know if your marketing strategies are working? What systems will you put in place to determine your success rate?

Scoring and Ranking Your Marketing Strategy

Write your identified customer type on the left and the marketing technique you want to use, then rate each on a scale from 1-5 using the 5 questions listed above.

Customer	Marketing Technique	Doable?	Reach your goal?	Research based?	Budget?	Measurable?

How Often do you Want to Contact Your Target Market?

Once you've determined who you want to concentrate your marketing efforts on, next decide how often you want to contact the customers within your identified market. Remember... to obtain the results you want, contact your target market at least monthly. If you want to make an impact and increase your response rate, then consider contacting your target market 18-24 times a year.

In the table below, list your target market(s) and then list possible ways to contact these customers. Determine how often you want to contact these customers during the year. Contact methods include: direct mail, telephone calls, seminars, trade shows, hand written notes, give aways, events such as parties and so on.

Customer	Contact Method	Number of Times to Contact

Identifying Your Budget

Now that you know who you want to target and how you think you want to reach them, determine how much money you want to invest to reach your 1 year and 3-5 year goals. Use the following guidelines to determine your budget for marketing activities.

1. Budget 10% to 20% of your gross commission income for marketing.
2. What did you spend last year? Ask others in your office what they spent to determine an average if you don't have any personal historical data.

How to Calculate What you Need to Spend

To reach your goals, use this calculation to determine how much you will need to spend for the year.

Total number of transactions			_____
Average marketing cost per closed loan	x	\$	_____
Annual marketing budget	=	\$	_____

If you have no figures from the previous year, then use the 10% rule of thumb for marketing expenses.