# 5 Key Elements of Successful Marketing Strategy

Having a marketing strategy is crucial for your business. A marketing strategy is a detail roadmap which outlines the overall marketing efforts of an organization and highlights the step that will be taken to dominate its marketing objectives. This strategy can have a period of several months to three years.

A great marketing strategy is more than just a list of promotion activities. It is best written in parallel with the business strategy so each influences the others. There top 5 elements of successful marketing strategy you need to practice:

## 1. Segments

The first main decision is who should be your customers and who should not. In other words, what customer segments will be handled? Actually this is based first on the overall strategic intent of the firm. For instance, to be a high-end exclusive and low-volume provider, or to compete in mass markets where price is critical.

This decision is also based on research indicates how well the company is able to compete each segment and the profitability of different customers groups.

## 2. Brand

A brand is the overall intended message of the company, its services and products. It describes what customers and other people think about and when they meet with the company or its product and services.

Brands are influenced by and influence the company’s strategic intentions and help focus all communications, products, and other interactions. A brand is brittle in what customers think and feel rather than what the company communicates. It makes shaping decisions about brand critical.

## 3. Knowing the Product

Having selected and understood customers, marketing strategy must have a significant influence on the product created. It is not only covers the overall functionality, but also focuses on features, quality, price points, and so on, to produce a product align with the brand and complete effectively on the marketplace.

## 4. Promotional Tactics

Once you have created your own marketing strategy, you must decide which marketing activity or activities will assure your target market, know about the products or services you will offer, and why they meet their needs.

Actually, there are many ways to achieve promotional tactics such as various form of advertising, public relations, exhibitions, digital marketing, and effective point of sale strategy. Always try to limit your activities to those methods you think will work best with your target market, to avoid spreading your budget too slightly.

## 5. Monitoring and Evaluation

Last but not least, you must always be ready to monitor and evaluate how effective your strategy has been is a key element, because it is often overlooked. This control element not only helps you to see how your strategy works, but also helps inform your marketing strategy in the future.

A simple approach is to ask every new customer how they heard about your business. In-depth analysis can come from focus groups, questionnaires, and examining customer’s online behavior.

5 key elements above are the accurate strategies you can practice to become a successful businessman. Are you interested? Practice now and get the progress on your business in the next few months.