



“Business Turnarounds - The Advertising Section of Your Marketing Plan”

André Larabie

If your business is in danger of declaring bankruptcy, you will need a plan to reestablish it. This plan is traditionally called a Turnaround Plan. When creating a Turnaround Plan, a key component of this overall plan is the Marketing Plan.

To illustrate what should be included in the Advertising section of the Marketing Plan, we can create a fictitious medical equipment business called XYZ Medical Equipment (XME). XME sells high-end medical lasers to hospitals and individual doctors. These lasers are used primarily in cosmetic surgery.

In essence, Advertising section will describe the advertising used to sell products in the current company and any changes that are anticipated in the advertising activities after the business recovery takes place. It will emphasize any key features of the new advertising structure that will help ensure that the general Turnaround Plan is successful.

Advertising

Our website will be enhanced to handle all sales transactions. Due to the high cost of our products pre-restructuring (a typical laser installation averaged several hundred thousand dollars), all sales transactions were completed in person, usually at the customer location.

With the drastic change in product offerings and the new distribution model, the sales channel will also be significantly transformed.

We will still advertise in all of the current locations—trade magazines, national newspapers, and others—but we plan to implement an extensive Internet marketing campaign. This will reduce costs significantly and transform the advertising structure to a model that is more in line with



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our product offerings.

Advertising will be such that online traffic is driven to our website where all sales are transacted using online shopping carts. We plan to realign our advertising and marketing efforts to be aligned with this online model.