



“Writing the Marketing Section of a Business Turnaround Plan”

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If your business is in danger of failing, and you have decided to salvage the company and perform a complete restructuring, you are going to need a solid and comprehensive marketing plan for the restructured business entity.

Since you are in a business turnaround situation, it is clear that whatever marketing plan you may have been using is not working in the current business environment. You do, however, need to assure anyone who will be providing financing—or any other interested party—that you have a solid plan and that you have spent the time to research and understand what products and services are working in the after-turnaround environment and why they are working.

Here are the basic elements of the marketing plan:

Products and Services – describe your past and present products and services

Customers – Past and present customers

Pricing – the pricing matrix used in the previous company and that used in the transformed business

Competition – Describe the competition in your old company and that in the transformed business

Distribution Channel – Describe how you distribute products and services

Advertising – What advertising activities were employed in the previous company and those employed in the new company

Marketing Objectives and Projections – Give the projections for the transformed company

Since your company is in a state of flux, this section does not have to be



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as comprehensive as it might be if you were already reestablished and profitable again. A good size for this section might be somewhere between five and ten pages.

The main idea is to identify what is working in the post-turnaround period, why it is working, and how it will be working. Include a brief introduction that states the highlights of your marketing plan. As with the executive summary to the overall business turnaround plan, you can write this section last because you will determine these topics as you create it.