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Explain the steps in the marketing planning process.

1. Performing situation analysis involves finding information about the business environment using SWOT analysis.
2. Setting marketing objectives involves making goals that will guide the marketing objectives of a business including brands sizes and product features and other marketing mixed elements.
3. Developing marketing strategies, they make decisions about what activities they must accomplish to achieve the marketing objective.
4. Implement and Control of the marketing plan the marketing strategies are put into place and marketers must determine the degree at which they meet the marketing objectives. This involves measuring actual performance, comparing it to the objectives and adjusting as needed.

What is situation analysis? How can it help the company grow?

The analysis includes a discussion of the firm’s internal environment, which can identify its strengths and weaknesses, as well as the external environment in which the firm does business so the firm can identify opportunities and strengths.

Using a SWOT analysis enables a firm to develop strategies that make use of what the firm does best in seizing opportunities for growth, while avoiding thing that may pose a threat to the success of a firm.