

Strategies for Your Web Site Marketing Plan

By Bobette Kyle

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In the first two article of this series, "Developing a Web Site Marketing Plan", <http://www.WebSiteMarketingPlan.com/sr7.htm> and "Your Web Site's Objectives", <http://www.websitemarketingplan.com/sr8.htm> , I discussed the marketing plan in general, then developing Web site objectives. In this, the third article in the series, I will take a closer look at developing strategies to support your objectives.

Your strategies clarify the approach you will take in meeting your Web site's objective. They are more specific than the objective, but do not include details about tactics or action plans. For example, if a site objective is to directly increase your business' revenue, strategies may include: 1) Sell and market products on the site and 2) use affiliate programs to both enhance product sales and add a new revenue source.

To develop strong strategies, you should take into consideration the business environment you operate in - both online and offline. Two approaches to analyzing the business environment are to complete 1) an industry analysis such as Porter's Five Forces and 2) a situation analysis such as a SWOT analysis.

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Porter's Five Forces  
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A formal industry analysis, such as Michael Porter's Five Forces, is more in depth than simply looking for trends and general industry information and can help you better develop successful strategies.

Michael Porter's Five Forces can provide insight into both

your online and offline competitive environments. In the Five Forces Model, Porter explains that in any industry there are five forces that influence what happens within the industry:

1. Existing companies,
2. potential new companies,
3. substitutes for products offered,
4. the suppliers, and
5. the customers.

These five forces combine to make up the business environment. By studying the structure of and dynamics between these forces, you can discover opportunities for improving upon your strategies. Porter designed his basic model to be applied to an entire industry. The same analytical method, however, could also be used to study a narrower universe, such as online presence within an industry. When developing your Web site marketing plan, for example, you can identify the "forces" as:

* Competitors: Those sites that offer the same product, service, or information as your site.

* Potential new entrants: Your site-less off-line competitors as well as new companies entering the industry via a Web site.

* Customers: Visitors and potential visitors to your Web site and your competitors' sites.

* Suppliers: Those companies that supply you with the products (or parts if you are a manufacturer) and/or services offered on your site. Other suppliers are the Web hosting, software, and other vendors that supply Web-enabling technology.

* Substitutes: Other means and sources for the same products, services, or information as your Web site provides.

Using these definitions for the five forces, you can get a clearer picture of the business environment in which your Web site competes. Be aware, however, this is not a true Five Forces analysis. This analysis only borrows Porter's forces to lend structure. His full analysis goes beyond the information gathering and cursory analysis explained here. By fully utilizing Porter's strategic methods you can gain an even clearer picture of the industry, resulting in sounder strategies. To fully appreciate Porter's model, study his two classics, "Competitive Strategy: Techniques for Analyzing Industries" and "Competitive Advantage: Creating and Sustaining Superior Performance".

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SWOT Analysis  
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In a SWOT analysis, you identify strengths, weaknesses, market opportunities for your company, and threats to your business. You then use the analysis to develop strategies that will minimize the affect of your weaknesses on your business while maximizing your strengths. Ideally, you will match your strengths against market opportunities that result from your competitors' weaknesses or voids.

When completing a SWOT analysis, you may find it helpful to create a table identifying observations relative to each SWOT component for both your company's site and your competitors' sites. In the table, note Internet-related activities such as trade organization participation, search engine inclusion, and outside links to the sites. Then, from the table you create you can spot your company's strengths and weaknesses as well as opportunities and threats to your business.

Often, opportunities arise as a result of a changing business environment. As you study your competitors, be on the lookout for these opportunities. Some situations that could represent opportunities for a company include, but are certainly not limited to:

- * New technology is created, but the competition has been unable to deliver acceptable customer service.
- * A customer segment is becoming more predominant, but their specific needs are not being fully met by your competitors.
- * A customer, competitor, or supplier goes out of business or merges with another company.

Once you develop your strategies, you will be ready to choose tactics for your Web site marketing plan.

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About the Author:  
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Bobette Kyle has over 10 years experience in Corporate Marketing; Brand and Product Marketing; Field Marketing and Sales; and Management. Through her newsletter, site, and marketing services she helps businesses integrate traditional and Internet marketing strategies.

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For a step-by-step approach to developing a Web site marketing plan, read Bobette's book "How Much For Just the Spider? Strategic Web Site Marketing for Small-Budget Businesses", <http://www.websitemarketingplan.com/sr.htm> .

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