Objectives

How To Develop Good Objectives For Your IMC Plan
Goals vs. Objectives

- Goals are usually longer term and strategic. Objectives focus on shorter planning horizons and are usually tactical. For your plan, you will need to develop objectives. It is important to understand the difference between goals and objectives.
Strategic Goals

**Long term**
At least three and perhaps as many as ten years

**High level**
These plans guide actions at the C-level

**Adaptable**
Goals need to change with the environment

**Visionary**
Having a vision is a critical element in strategic planning

These have a long planning horizon – 5 to 7 years is common
Be careful to make this important distinction. The term “strategy” is overused and few things are truly strategic. More often, what is being referred to is tactical. Understanding the difference helps you effectively develop objectives for your IMC plan.
Strategy vs. Tactics

- Long term
- Developed at senior levels
- Focused on high level objectives
- Broad in scope
- Impacts all or most of the organization
- Difficult to change

- Shorter term
- Managed at mid and lower levels
- Often implemented by front line staff
- Narrow in scope
- Often focuses in specific activities
- Flexible
The SMART model makes it easier for you to remember the characteristics of good objectives.
Good Objectives Are...

Specific
Measurable
Achievable
Realistic
Timed
SMART

- **S**pecific: The objective addresses an exact, unambiguous idea
- **M**easurable: The objective can be evaluated in a definitive way, preferably quantitatively
- **A**chievable: The objective is something that the firm can accomplish with existing resources
- **R**ealistic: Similar to achievable – the objective is practical and reasonable
- **T**ime: The objective has a specific time horizon ("start and stop" times)
Barks-a-Latte

- Tampa’s Only Dog Friendly Coffee Bar

On the following slides are some objectives for a fictitious pet friendly coffee bar located in Tampa.
Barks-a-Latte Objectives

- Grow sales in our existing store by 20% in calendar 2012
- Add 200 new members to our loyalty club by November of 2012
- Hold our first annual dog rescue fundraiser in November 2012 with no less than 500 attendees
- Launch Doggie Birthday promotional campaign in February 2012 (free beverages for people and dogs)
- Conduct awareness surveys in January 2012 And December 2012 to measure marketing effectiveness
Barks-a-Latte Objectives

- Do each of the company’s objectives meet the SMART model? Would you make any changes?
- When developing the objectives for your IMC plan be sure to ask the same question. Do each of my objectives meet all five of the SMART criteria?