

Research Guide to Marketing

This Marketing Research Guide walks you through the steps of creating a marketing plan from scratch. Use the sections below to create each part of your marketing plan. Please note that the resources in this guide are derived from an assortment of government, academic, non-profit, for-profit, and non-governmental organizations. It is up to you to determine a resource's bias, veracity, authenticity, and date currency.

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Getting Started

The sources below offer details on where to start when creating a marketing plan.

- [The Marketing Plan](#), Massachusetts Small Business Development Center
- [Marketing Plan Outline](#), University of Wisconsin's College of Business
- [Developing a Marketing Plan](#), U.S. Small Business Administration
- [Sample Marketing Plan](#), Harvard University
- [Sample Real Estate Marketing Plan](#), Mplans
- [A-Z Email Marketing Guide](#), SendGrid
Email marketing best practices.

Helpful Organizations

Government Agencies

- [SBA Marketing](#)
SBA.gov provided tools for novice marketers, such as marketing and advertising basics, advertising law, best practices, truth in advertising information and much more.
- [Minority Business Development Agency](#)
In connection with the Department of Commerce, the Minority Business Development Agency is posting blog articles on Marketing.

Associations, Institutes, Councils, & Societies

- [American Marketing Association](#) [\$]
"The American Marketing Association (AMA) is the professional association for individuals and organizations who are leading the practice, teaching, and development of marketing worldwide." (Source: American Marketing Association)
- [Data & Marketing Association](#) [\$]
The *DMA*, the Data & Marketing Association, formerly the *Direct Marketing Association*, advances and protects responsible data-driven marketing
- [Insights Association](#)
"As the leading voice, resource and network of the marketing research and data analytics community, the Insights Association empowers intelligent business decisions. All our revenue is invested in advocacy, education, certification and direct support to enable our members to thrive in an evolving industry and drive business impact." (Source: Insights Association)
- [SCORE](#)
"SCORE is a nonprofit association dedicated to educating entrepreneurs and helping small businesses start, grow, and succeed nationwide. SCORE is a resource partner with the U.S. Small Business Administration (SBA), and has been mentoring small business owners for more than forty years. SCORE is a valuable network of 13,000+ volunteers who offer small business entrepreneurs confidential business counseling services at no

charge. SCORE volunteers have the knowledge and experience to help any small business owner get the help they need. Our dedicated volunteers represent over 270,000 years of experience across 62 industries." (Source: SCORE)

From the RU Library

eBooks & Books

Below are a few eBooks and books the REALTOR® University Library on writing the marketing plan. To search for more eBooks on marketing, visit our [eBooks website](#).

- Godin, S. (2018). [This Is Marketing](#).
- Scott, D.M. (2015). [The New Rules of Marketing & PR](#), 5th Edition.
- Martin, C. (2015). [The Third Screen](#).
- Tracy, M. (2014). [Marketing](#).
- Kennedy, D.S. (2011). [The Ultimate Marketing Plan](#), 4th Edition.
- Luther, W.M. (2011). [The Marketing Plan](#).
- Bly, Robert. (2010). [The Marketing Plan Handbook](#).

Journals

The journals below marked with **E** are found in the EBSCO database. A password is required. Please contact the Library for assistance.

- [REALTOR® Magazine](#) (1910-present)
- [Florida REALTOR® Magazine](#) (1973-present)
- [California Real Estate Magazine](#) (2002-present)
- [International Marketing Review](#) **E** (1986-present; 1 year delayed)
- [Journal of Marketing Research](#) **E** (1971-present)
- [Journal of International Consumer Marketing](#) **E** (2000-present; 18 months delayed)
- [Journal of Interactive Marketing](#) **E** (1987-present)
- [Journal of Marketing](#) **E** (1971-present)
- [Services Marketing Quarterly](#) **E** (1987-present; 1 year delayed)
- [Marketing](#) **E** (1997-present)
- [Marketing Management Journal](#) **E** (2000-present)
- [Marketing Management](#) **E** (1992-present)

Articles, News, & Trends

- [Bloomberg](#)
Our strength - quickly and accurately delivering data, news and analytics through innovative technology - is at the core of everything we do. (Source: Bloomberg)
- [Inman](#) [\$]
Inman News is the leading source of independent real estate news, information, advice, research, opinion and commentary for industry professionals and consumers alike.
- [REALTOR® Magazine](#)
The Magazine of the National Association of REALTORS®.
- [RISMedia](#)
20,000 pages of business development strategies, industry news and trends for residential real estate professionals and related fields. (Source: RISMedia)
- [The Real Estate Professional](#) [\$]
For nearly 35 years, professionals from every segment of the industry have been relying on The Real Estate Professional to provide the information they need to stay on top of their game.
(Source: The Real Estate Professional)

Writing the Executive Summary

The Executive Summary is a short introduction to your company and explains the components of your marketing plan. It also provides highlights of the marketing plan. Included below are resources that detail how to create an executive summary.

- [How To Write an Executive Summary on a Marketing Plan](#), Houston Chronical
Anyone reading this summary will get a firm understanding of all aspects of the business; such a summary is perfect for those who aren't able to read the entire plan.
- [How to Write an Executive Summary](#), Inc.
The summary should include the major details of your report, but it's important not to bore the reader with minutia.
- [How To Write An Executive Summary](#), Bplans
“Your executive summary is the doorway to your business plan— this is the time to grab your reader’s attention and let them know what it is you do and why they should read the rest of your business plan or proposal. We’ll show you how to write an executive summary that sets your business plan apart from the stack.” (Source: Bplans)

Real Estate Market Analysis

The real estate market analysis is an opportunity to analyze your local market and determine where any niche markets might exist. Look for gaps in the real estate services offered in your market as compared with the needs of your local market's population. For example: is there a major employer in your market that needs assistance when relocating employees, or is there a community of unique buyers and sellers you might connect with?

Local Market Data Sources

The Multiple Listing Service (MLS) is often a great resource for gathering data about your local market and competition, granted you have access to one (often provided by a local REALTOR® association). Additional sources of local market data can include:

- Local government **Chamber of Commerce** websites, for local demographic data.
- The **Bureau of Labor Statistics** for local employment data.
- **Local and regional newspapers**, for a variety of data about your local economy and population.
- Local/county **recorder of deed's office**, for details about recent property transfers.
- Local **department of transportation** or traffic office, for traffic counts and summaries to find out where people frequent during certain times of the day.
- Your local government's **economic development and planning offices** to learn what's in store for your local market in terms of real estate and business development.
- **Title insurance companies**, for data on property transfer activity.
- **Local universities**, for population, economic, and financial research nationally and often by geographic region.

Examples:

- [Collier County Demographics and Statistics](#)
- [Whittier Demographics](#)
- [Tuscaloosa County Demographics](#)
- [Sturgis Demographics](#)

[State & County Quick Facts](#)

QuickFacts tables are summary profiles showing frequently requested data items from various Census Bureau programs. Profiles are available for the nation, states, counties, and places.

Real Estate Statistics

The National Association of REALTORS® provides existing home sales and pending home sales statistics and metropolitan prices. The Census Bureau tracks monthly new home sales. HUD publishes U.S. Housing Market Conditions quarterly, containing national, regional, state, metro and local housing statistics.

- [National Association of REALTORS® Housing Statistics](#)
- [Census Bureau New Residential Sales](#)

This page provides national and regional data on the number of new single-family houses sold and for sale. It

also provides national data on median and average prices, the number of houses sold and for sale by stage of construction, and other statistics.

- [HUD U.S. Housing Market Conditions](#)
The USHMC website contains all the national, regional, state, metropolitan, and local data and analysis in one location. You may search by geography to obtain all the reports available for a particular area. Alternatively, you may search by the type of report. Each report contains different levels of data and/or analysis.

Market Segmentation

Defining Your Market Segment

To create an effective marketing plan, you need to know who you are marketing to. Find demographic information from the Census Bureau and Chambers of Commerce around the United States and consider farming neighborhoods in your market or conducting a survey to find out about the unique needs of your local market.

- [County-to-County Migration Files](#)
From the IRS, this data set reveals who is moving in and out of counties.
- [American Fact Finder](#)
A compilation of many census reports, including the Decennial Census, the Population Estimates Program and the American Community Survey.
- [SBA.gov Demographics](#)
The Small Business Administration has pulled together many demographic sources, such as state and county data, Social Security fact sheets and current population statistics.
- [Featured Data Products for Metropolitan and Micropolitan Statistical Areas](#)
Looking for information on population changes, estimates, trends and migration? This geographical information from the Census has current and historical statistics.
- [American Housing Survey](#)
"The AHS provides current information on a wide range of housing subjects, including size and composition of the nation's housing inventory, vacancies, physical condition of housing units, characteristics of occupants, indicators of housing and neighborhood quality, mortgages and other housing costs, persons eligible for and beneficiaries of assisted housing, home values, and characteristics of recent movers." (Source: United States Census Bureau)
- [Data Tools from the National Center for Education Statistics](#)
Contains State Education Data Profiles, School District Mapping and Demographics and other data sets from the Institute of Education Sciences, the National Center for Education Statistics and the U.S. Department of Education.

SWOT Analysis

SWOT stands for strengths, weaknesses, opportunity and threats, giving businesses a way to get a feel for the current landscape of their business. When conducting the SWOT analysis, it is important to utilize current market data. Included on this page are suggestions for sources to utilize when conducting the SWOT analysis for a real estate business.

Library

- [Importance of a SWOT Analysis in Your Marketing Plan](#), TweakYourBiz
A SWOT analysis of you and your competitors help you identify these differentiators. It will help you to say the right thing to different people and help you to answer those very important questions, what makes you different and Why Should I Choose You?
- [SWOT Analysis for Small Business](#), About.com
A SWOT analysis is a strategic planning tool that helps a business owner identify his or her own strengths and weaknesses, as well as any opportunities and threats that may exist in a specific business situation. A SWOT analysis is most commonly used as part of a marketing plan, but it is also a good tool for general business strategizing, and to use as a starting point for team discussions.
- [SWOT Analysis](#), Mind Tools
SWOT Analysis is a useful technique for understanding your Strengths and Weaknesses, and for identifying both the Opportunities open to you and the Threats you face.

Data from the National Association of REALTORS®

When conducting the SWOT analysis, it is important to utilize current data about your market. The National Association of REALTORS® offers several timely reports on both local and national real estate markets.

- [Existing Home Sales](#)
The NAR publishes the Existing Home Sales report monthly. Data from the past three years in total and by region, with the current year broken down by month. Inventory numbers also included.
- [Housing Affordability Index](#)®
The NAR publishes the Housing Affordability Index monthly. Data by USD from the past three years in total and by region, with the current year broken down by month. Data includes the average mortgage rate, median family income, and more.
- [Local Market Reports](#)
The NAR publishes local market reports by major metropolitan area. The reports evaluate factors that affect home prices such as the local job market, foreclosure rates, housing inventory, and much more.
- [Metropolitan Median Area Prices and Affordability](#)
The NAR publishes the Metropolitan Median Area Prices and Affordability data quarterly. Data from the past three years in total, by region, and by Metropolitan Statistical Area, with the current year broken down by quarter.
- [Pending Home Sales Index](#)
The NAR publishes the Pending Home Sales Index monthly. Percentage of change data from the past three years in total and by region, with the current year broken down by month.
- [REALTORS® Property Resource \(RPR\)](#)
If you are a REALTOR®, then you have free access to RPR, a great resource for finding data about your local real estate market.

Marketing Objectives

You can't tell if your marketing plan succeeds unless you have marketing goals and objectives. Find out how to craft them for your marketing plan here. Set ambitious yet realistic goals. Goals can be specific, such as a number of closed-deal transaction sides or total transaction dollar amount, or they can be more aspirational,

such as "be known as 'the firm that cares' in the short sales market niche." We suggest defining a combination of specific and aspirational goals, creating anywhere from 3-6 goals in total.

- [Example Goals for a Marketing Plan](#), Houston Chronicle
- [Setting Marketing Objectives for Your Business](#), The Balance Small Business

Marketing Strategies

[Laura Lake of The Balance](#) offers that, "Your marketing strategy is an explanation of the goals you need to achieve with your marketing efforts. (What) Your marketing strategy is shaped by your business goals. Your business goals and your marketing strategy should go hand-in-hand." In other words, marketing strategy is the conduit that brings a marketing plan to fruition—a necessary roadmap to achieve a set of goals.

- [Marketing Strategy vs. Marketing Plan](#), The Balance Small Business
- [How to Plan Your Marketing Strategy to Popularize Your Business](#), Business2Community
- [How to Write the Marketing Strategy Section](#), The Balance Small Business
- [5 Simple Digital Marketing Strategies That Can Help Your Business Grow](#), Huffington Post

Marketing Mix

The "Marketing Mix" is a common concept in the field of marketing and is comprised of four factors: Product, Price, Place, and Promotion. When developing your "marketing mix," ascertain which attributes of your product you will emphasize (Product), the price range of properties in which you will specialize (Price), the marketing channels you will utilize to market your product (Place), and the timing and messaging used to market your product (Promotion).

- [The Five Ps of Marketing: Product, Place, Promotion, Price, and Profit](#), Dept. of Industry (AU)
If you're pouring money into marketing but nothing's happening, you need to evaluate your marketing mix.
- [The Marketing Mix in Marketing Strategy: Product, Price, Place and Promotion](#), MaRS
The marketing mix is the set of controllable, tactical marketing tools that a company uses to produce a desired response from its target market. It consists of everything that a company can do to influence demand for its product. It is also a tool to help marketing planning and execution.
- [The Marketing Mix](#), Boundless.com
The marketing mix is used to reach a target market and is often referred to as the "four Ps" of marketing: product, price, promotion, and place.

Social Media

With 95% of home buyers using the Internet in the home search process ([National Association of REALTORS, 2018](#)), an online social presence for your real estate business becomes necessary for survival. In the social media section of your marketing plan, consider which social media channels (if any) are essential to your business and how you will maintain and ensure two-way communication with your clients and prospects.

"Social media marketing refers to the process of gaining traffic or attention through social media sites. Social media itself is a catch-all term for sites that may provide radically different social actions. For instance, Twitter is a social site designed to let people share short messages or "updates" with others. Facebook, in contrast is a full-blown social networking site that allows for sharing updates, photos, joining events and a variety of other activities" (Source: [What is Social Media Marketing?](#), *Search Engine Land*).

- [A Guide to Growing Your Business with Social Media Marketing](#), U.S. Chamber of Commerce
- [How to Create a Social Media Marketing Strategy in 8 Easy Steps](#), Hootsuite
- [Neil Patel on Digital, Social, and Content Marketing Trends and Insights](#), Atlanta Small Business Network

Social Media Software

- [Hootsuite](#)
- [Spredfast](#)
- [SproutSocial](#)
- [The Best Social Media Management & Analytics Tools for 2019](#), PC Magazine

Social Media eBooks

- Johnson, S. (2019). [Social Media Marketing](#).
- Kane, B. (2018). [One Million Followers](#).
- Kennedy, D. S. & Walsh-Phillips, K. (2015). [No B.S. Guide to Social Media Marketing](#).
- Coles, L. (2014). [Marketing with Social Media](#).

Implementation

Implementation is an important piece of the marketing plan--it provides the road map you will follow to bring your plan to fruition. When developing the implementation stage of the marketing plan, you may want to consider prioritizing your marketing objectives, delegating responsibilities for achieving your goals, and setting a timeline for review of your marketing efforts (e.g. quarterly, semi-annually, annually). Using timeline or project management software will keep you and your group on track.

- [7 Mistakes That Will Doom Your Marketing Automation Implementation](#), Entrepreneur
- [7 Time-Saving Tips When Implementing a Content Marketing Plan](#), Business 2 Community
- [9 Software Offerings To Help Marketers Manage And Convert Leads](#), Forbes
- [Top Marketing Automation Software Products](#), Capterra
- [Marketing Plan Template: Exactly What To Include](#), Forbes
- [A Sample One-Page Marketing Plan](#), Daniel Silver

Project Management Tools

- [Basecamp](#)
- [Trello](#)
- [The Top 6 Project Management Apps](#), Lifewire

Assessment & Monitoring

Evaluating your marketing plan is the last step in your plan. Find out what works, what doesn't and what to change.

- [19 Important Metrics for Measuring Digital Marketing Success](#), FreshSparks
- [How to Measure Your Marketing Efforts](#), The Balance Small Business
- [How to Monitor and Measure Your Content Marketing Performance](#), Go Media
- [Five Categories to Focus Your KPIs](#), MIT Sloan Management Review