

CFAMSSNS4

Focus your resources upon those marketing activities offering the best return



Overview

This unit is about focusing your organisation's resources upon those activities effective in retaining and acquiring customers, and which maximise returns on the investment made. It includes setting out the implications for product/service development, and their distribution and also how to build awareness and use of these products/services amongst identified target customers. Such a plan identifies those opportunities offering the best return for your organisation, based upon an evaluation of those available. It therefore includes considering options, evaluating their relative benefits and assessing any associated risks. The resulting plan focuses resources upon appropriate customers, with clear objectives for products/services, addressing identified requirements.

Who this unit is for

This unit is recommended for those responsible for establishing the focus for your organisation in terms of its objectives and associated products/services to be developed and promoted to identified customers/customer groups. Such individuals may not necessarily be marketing specialists. For example, they may be 'general' managers within larger organisations, or managers and/or proprietors within small to medium sized organisations.

Related specialist units

Those seeking specialist standards offering greater depth regarding this area are referred to the following related MSSSB units:

Marketing units

1. Develop an organisation's marketing strategy
2. Demonstrate the value of marketing to the organisation
3. Establish and maintain pricing policy for products/services
4. Ensure marketing operations comply with legal, regulatory, ethical, and social requirements

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Performance criteria

- You must be able to:*
- P1 identify and prioritise marketing objectives which are consistent with your organisation's financial objectives and overall business strategy
 - P2 identify and justify a prioritisation of the customer groups that your organisation wishes to gain and keep
 - P3 assess strategic options towards achieving the marketing objectives, which take account of market trends and competitor activity
 - P4 identify and assess relevant market, competitor, stakeholder and business risks associated with the options considered, balancing the identified risks with the desired outcomes
 - P5 explore the opportunities for strategic partnerships and for mergers/acquisitions in achieving the marketing objectives
 - P6 identify the relevant legal, regulatory, ethical and social requirements and the effect they have on your area of responsibility
 - P7 agree a plan which builds upon the preferred option(s), and sets out specific and relevant objectives which are directed towards increasing the return upon investment, market share and, where relevant, sales
 - P8 determine a pricing plan which takes into account the organisation's full mix of products/services, and requirements to maximise the overall return on investment
 - P9 identify key performance measures, and methods for monitoring and evaluating the strategy
 - P10 identify the actions and resources required to implement the agreed strategy, with a timescale for undertaking the actions identified
 - P11 demonstrate the financial return to your organisation resulting from the effective targeting of the right customers

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Knowledge and understanding

You need to know and understand:

General knowledge and understanding

- K1 the importance of effective marketing towards achieving an organisation's aims
- K2 the topics to be addressed within a strategic plan
- K3 the importance of corporate social responsibility
- K4 internal and external factors to take into account when establishing pricing plans and policies for products/services, including marketing objectives and strategy, costs, nature of the market and demand, competition and other environmental factors (for example, economy, legal considerations, ethics)
- K5 the principal approaches to pricing products/services
- K6 the importance of identifying and monitoring the most appropriate means of distributing your products/services to your target customers
- K7 the importance of consulting with colleagues during the development of the plan and how to do this effectively
- K8 how to develop measures and methods for monitoring and evaluating performance against the marketing plan

You need to know and understand:

Industry/sector specific knowledge and understanding

- K9 legal, regulatory and ethical requirements in your organisation's sector
- K10 market developments in your organisation's sector

You need to know and understand:

Context specific knowledge and understanding

- K11 the needs and expectations of your organisation's actual and potential customers
- K12 your organisation's actual and potential competitors and partners, and the key features of their strategies and plans
- K13 new and available market opportunities
- K14 the relationship between price and demand for your organisation's products/services
- K15 returns upon investment required by your organisation for its products/services

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Additional Information

Behaviours

1. You show a clear understanding of different customers and their needs
2. You communicate the plan clearly and accurately to relevant people
3. You give people opportunities to provide feedback and you respond appropriately

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Relevant occupations Agriculture, Horticulture and Animal Care; Business, Administration and Law; Information and Communication Technology; Arts, Media and Publishing; Health, Public Services and Care; Medicine and Dentistry; Nursing and Subjects and Vocations Allie; Health and Social Care; Public Services; Child Development and Well Being; Agriculture; Horticulture and forestry; Animal care and veterinary science; Environmental conservation; Professional Occupations; Managers and Senior Officials; Information and Communication Technology; Research Professionals; Librarians and Related Professionals; Engineering Professionals; Science Professionals; Database Administration; Software Development; Systems Support; Local Area Archives; Microfilm and Microfiche Technician; Associate Professionals and Technical Occupations; Corporate Managers and Senior Officials; Microsoft Certified Professional; Application Support; Business Analyst; Managers and Proprietors in Hospitality ; ICT for practitioners; ICT for users; Science and mathematics; Science; Mathematics and statistics; Engineering and manufacturing technologies; Engineering; Manufacturing technologies; Transportation operations and maintenance; Construction, planning and the built environment; Architecture; Building and construction; Urban, rural and regional planning; Retail and commercial enterprise; Retailing and wholesaling; Warehouse and distribution; Service enterprises; Hospitality and catering; Leisure, travel and tourism; Sport, leisure and recreation; Travel and tourism; Performing Arts; Crafts, creative arts and design; Media and communication; Publishing and information services; History, philosophy and theology; History; Archaeology

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and archaeological sciences; Philosophy; Theology and religious studies; Social sciences; Geography; Sociology and social policy; Politics; Economics; Anthropology; Language, literature and culture; Languages, literature and culture of the; Other languages, literature and culture; Linguistics; Education and training; Teaching and lecturing; Direct learning support; Preparation for life and work; Foundations for learning and life; Preparation for work; Accounting and finance; Administration; Business management; Marketing and sales; Law and legal services; Production Managers; Functional Managers; Quality and Customer Care Managers; Financial Institution and Office Manager; Managers in Distribution, Storage and Re; Protective Service Officers; Health and Social Services Officers; Managers in Farming, Horticulture, Forest; Managers and Proprietors In Other Services; Health Professionals; Teaching Professionals; Legal Professionals; Business and Statistical Professionals; Architects, Town Planners and Surveyors; Public Service Professionals; Science and Engineering Technicians; Draught persons and Building Inspectors; IT Service Delivery Occupations; Health Associate Professionals; Therapists; Social Welfare Associate Professionals; Protective Service Occupations; Artistic and Literary Occupations; Design Associate Professionals; Media Associate Professionals; Sports and Fitness Occupations; Administration and Secretarial Occupations; Government and Related Organisations; Finance; Records; Communications; General; Secretarial and Related Occupations; Skilled Trades Occupations; Skilled Agricultural Trades; Metal Forming, Welding and Related Trade; Metal Machining, Fitting and Instrument ; Vehicle Trades; Electrical Trades; Construction Trades; Building Trades; Textile and Garment Trades; Printing Trades; Food Preparation Trades; Skilled Trades NEC; Personal Service Occupations; Healthcare and Related Personal Services; Childcare and Related Personal Services; Animal Care Services; Leisure and Travel Service Occupations; Hairdressers and Related Occupations; Housekeeping Occupations; Personal Services Occupations NEC; Sales and Customer Services Occupations; Sales Assistants and Retail Cashiers; Sales Related Occupations; Customer Service Occupations; Process, Plant and Machine Operatives; Process Operatives; Plant and Machine Operatives; Assemblers and Routine Operatives; Construction Operatives; Transport Drivers and Operatives; Mobile Machine Drivers and Operatives; Elementary Occupations; Elementary Agricultural Occupations; Elementary Construction Occupations; Elementary Process Plant Occupations; Elementary Goods Storage Occupations; Elementary Administration Occupations; Elementary Personal Services Occupations; Elementary Cleaning Occupations; Elementary Security Occupations; Elementary Sales Occupations; Transport Associate Professionals; Legal Associate Professionals; Business and Finance Associate Professionals; Sales and Related Associate Professional; Conservation Associate Professionals; Public Service and Other Associate Professionals

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Suite

Marketing and Sales Standards for non-specialists

Key words

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