

CFAM1.3.2

Define the customer experience towards informing marketing strategy



Overview

This unit is about building upon market and customer intelligence to develop an understanding of the customer experience, for example customer 'journeys' and key lifestyle events, and using this insight to inform how an organisation can develop product/service propositions and processes in meeting customer requirements.

This unit is recommended for marketers whose responsibilities include evaluating marketing information regarding an organisation's existing and potential customers to inform the development of an organisation's product/service propositions.

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Performance criteria

- You must be able to:*
- P1 gather available information regarding the organisation's market(s) and target customers relevant to establishing customer buying patterns
 - P2 evaluate the available information and establish trends and patterns in the behaviour and requirements of target customers relevant to the organisation's marketing strategy
 - P3 identify any gaps in the information available for analysis and assess their impact in terms of the potential risk for conclusions that may be drawn, and address such gaps accordingly
 - P4 assess the impact and implications of identified trends and patterns for future purchases of the organisation's products/services
 - P5 draw justified conclusions regarding the buying patterns of the organisation's target customers and how these can be used to anticipate circumstances where particular products/services will be sought, and which present opportunities for the organisation
 - P6 assess any threats for the organisation's products/services arising from buying trends/patterns
 - P7 evaluate and prioritise the opportunities and threats to potential income and profitability for the organisation
 - P8 make reasoned recommendations regarding actions appropriate to implementing a feasibility study of potential opportunities which appear to offer significant potential, and for a risk assessment of potential threats where the level of risk appears to be high

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Knowledge and understanding

You need to know and understand:

General knowledge and understanding

- K1 the importance of exploring and defining trends and behaviours amongst an organisation's potential and existing customers, how to do this and the value of the outcomes towards informing an organisation's marketing strategy
- K2 different sources of information regarding customer buying patterns and how to use them effectively
- K3 methods of obtaining relevant information regarding potential and existing customers and their relative costs and benefits
- K4 characteristics that might be relevant to establishing customer experience, including lifestyle patterns, psychology, demographics and/or usage patterns
- K5 how to analyse and identify trends and patterns in data, and how to assess the impact and implications of such trends and patterns
- K6 how to identify information gaps and understand how to address them
- K7 the importance of ensuring that research is sufficient to justify any conclusions drawn from its results, and how to do this
- K8 how to evaluate and prioritise opportunities and threats
- K9 how to develop future scenarios
- K10 tools and techniques for analysing data and for drawing out implications in terms of potential strength, weakness, opportunities and threats
- K11 the importance of making a financial assessment of opportunities and threats identified and how to do this

You need to know and understand:

Industry/sector specific knowledge and understanding

- K12 market developments relevant to the industry/sector within which the organisation operates
- K13 sources of information on the markets, customers and buying patterns in the sector
- K14 legal, regulatory and ethical requirements in the industry/sector

You need to know and understand:

Context specific knowledge and understanding

- K15 the organisation's potential and existing customer base and profile and the customers' decision making process
- K16 the organisation's products/services relevant to the analysis being undertaken
- K17 the organisation's markets and general trends within this

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Additional Information

Behaviours

1. You demonstrate a clear understanding of different customers and their real and perceived needs
2. You make the best use of existing sources of information
3. You anticipate likely future scenarios based upon a realistic analysis of trends and developments
4. You identify patterns or meanings from events and data that are not obviously related
5. You articulate the assumptions made, and risks involved, in understanding a situation
6. You present difficult ideas and problems in ways that promote understanding
7. You present information and arguments convincingly

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Developed by CFA Business Skills @ Work

Version number 1

Date approved April 2010

Indicative review date April 2012

Validity Current

Status Original

Originating organisation Chartered Institute of Marketing

Original URN NM1.3.2

Relevant occupations 1132 Marketing & Sales Manager
3543 Marketing Associate

Suite Marketing

Key words Marketing, sales, marketing management, market research, advertising, public relations