

CFAM2.1.1

Develop an organisation's marketing strategy



Overview

This unit is about developing an organisation's marketing direction and strategy, in line with corporate objectives and the organisation's business plan. This involves considering and evaluating available options, and includes assessing and balancing the risks associated with particular options.

For the purposes of this unit, 'organisation' can mean a self-contained entity such as a private sector company, a charity or a local authority, or a significant operating unit, with a relative degree of autonomy, within a larger organisation.

This unit is recommended for senior marketers, with responsibility for strategic development at organisational level. Such marketers might be employed directly by the organisation, or work for an agency/consultancy.

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Performance criteria

- You must be able to:*
- P1 identify and prioritise strategic marketing objectives which are consistent with the organisation's financial objectives, business strategy and requirements for corporate social responsibility
 - P2 identify and justify a prioritisation of the customer groups that the organisation wishes to acquire and retain
 - P3 assess strategic options towards achieving the marketing objectives
 - P4 identify and assess relevant market, competitor, stakeholder and business risks associated with the options considered, balancing the identified risks with the desired
 - P5 explore the opportunities for strategic partnerships and for mergers/acquisitions in achieving the marketing objectives
 - P6 agree a marketing strategy which builds upon the preferred option(s), and sets out specific and relevant objectives
 - P7 identify key performance measures, and methods for monitoring and evaluating the marketing strategy
 - P8 identify the actions and resources required to implement the agreed strategy, with a timescale for undertaking the actions identified
 - P9 balance the needs and expectations of key stakeholders and win their support
 - P10 promote the value of marketing and its position as central to organisational strategy

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Knowledge and understanding

You need to know and understand:

General knowledge and understanding

- K1 the importance of long and medium-term planning to the success of an organisation
- K2 the principles of strategic management and business planning
- K3 the topics to be addressed within a strategic marketing plan
- K4 the importance of creativity and innovation in strategic management
- K5 the importance of corporate social responsibility and how to reflect this within an organisation's marketing strategy
- K6 how to identify potential risks in relation to the achievement of objectives
- K7 how to develop strategic objectives
- K8 how to delegate responsibility and allocate resources to support a strategic marketing plan
- K9 the importance of consulting with colleagues and other stakeholders during the development of the plan and how to do this effectively
- K10 how to develop measures and methods for monitoring and evaluating performance against the strategic marketing plan

You need to know and understand:

Industry/sector specific knowledge and understanding

- K11 legal, regulatory and ethical requirements in the organisation's sector
- K12 market developments in the organisation's sector

You need to know and understand:

Context specific knowledge and understanding

- K13 the market in which the organisation works
- K14 the organisation's actual and potential customer base
- K15 the needs and expectations of the organisation's actual and potential customers
- K16 the organisation's actual and potential competitors and partners, and the key features of their strategies and plans
- K17 new and available market opportunities
- K18 the organisation's ability to respond to market opportunities
- K19 the organisation's aims towards enhancing corporate social responsibility, in relation to its marketing strategy
- K20 colleagues and other key stakeholders, and their needs and expectations
- K21 processes for consultation within the organisation
- K22 Source of information that can aid monitoring and evaluation

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Additional Information

Behaviours

1. You communicate the marketing strategy clearly and accurately to relevant people
2. You seek to constantly improve performance
3. You generate and recognise imaginative and innovative solutions
4. You reflect regularly on your own and other's experiences, and use these to inform future action
5. You take personal responsibility for making things happen
6. You consider the impact of your own actions on others
7. You create a sense of common purpose
8. You find practical ways to overcome barriers

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