

## CFAM5.2.1

### Lead the monitoring and evaluation of marketing performance



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This is about promoting a culture in which the impact of marketing and marketing activities upon overall and sustained business success is monitored and evaluated. It includes working with other business disciplines to establish those measures which can be applied and have value, and thereafter applying these measures across the marketing function. Such measures might include customer lifetime value models, brand valuation, return on investment models, impact upon brand attributes, cross-up selling rates, post investment appraisals and response analysis.

This unit is recommended for marketing managers responsible for evaluating the impact of key marketing programmes and activities. Such marketers might be employed directly by the organisation undertaking the programmes and activities, or work for an agency/consultancy.

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#### Performance criteria

- You must be able to:*
- P1 liaise with other business disciplines to determine indicators and measures against which the success of identified marketing programmes and activities can be assessed
  - P2 agree targets and measures which are specific, realistic, measurable, are in line with the marketing strategy, and which relate to the financial success of the organisation
  - P3 work with marketing colleagues to agree and implement those actions necessary to monitor performance against the targets and measures identified
  - P4 monitor and evaluate performance against the indicators and measures agreed
  - P5 demonstrate the contribution to financial performance and added value derived from key marketing programmes and activities
  - P6 use the indicators and measures to inform future marketing activity
  - P7 promote the evaluation of marketing activities and its importance in creating a customer focused organisation

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#### Knowledge and understanding

*You need to know and understand:*

##### **General knowledge and understanding**

- K1 the importance of monitoring and evaluating the impact of marketing upon an organisation's financial performance
- K2 measures of financial performance available to the marketing function, including return on investment models, post investment appraisals, actual performance versus objectives, profile targets, brand evaluation, customer lifetime value models, impact upon brand attributes, cross/up selling rates
- K3 the importance of consulting with colleagues and other stakeholders in developing indicators and measures
- K4 the importance of promoting the success of marketing activities and programmes
- K5 the importance of avoiding marketing jargon when liaising with colleagues in other business functions

*You need to know and understand:*

##### **Industry/sector specific knowledge and understanding**

- K6 legal, regulatory and ethical requirements in the organisation's sector

*You need to know and understand:*

##### **Context specific knowledge and understanding**

- K7 the organisation's products/services, related key marketing activities and programmes appropriate to monitoring and evaluating marketing performance
- K8 the organisation's marketing objectives and how these fit within the overall organisational strategy
- K9 main business disciplines and key stakeholders within these
- K10 reporting lines within the organisation
- K11 the organisation's culture with respect to marketing

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#### Additional Information

##### Behaviours

1. You identify and work in partnership with people who can provide support for your own
2. You seek to understand other people's needs and motivations
3. You present information clearly, concisely and accurately

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