

CFAM5.3.2

Use technology to achieve marketing aims



Overview

This is about making the most effective and efficient use of technology. It includes being proactive in identifying technological developments relevant to your area of responsibility, and assessing their advantages and disadvantages. It also includes planning the use of new technology, implementing these plans, and evaluating the contribution that new technology has made towards achieving goals and objectives.

Individuals are not necessarily required to be technology/systems specialists, although a good understanding of relevant technological capabilities is required.

This unit is suitable for marketing managers who are involved in exploring, and promoting the use of technology towards achieving marketing aims.

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Performance criteria

You must be able to:

- P1 identify the actions and resources required to track technological trends
- P2 present and agree a business case justifying investment in researching technological trends
- P3 identify and track technological trends that may impact upon the ability of the organisation's products/services to fulfil customer needs
- P4 assess the potential impact of identified trends upon demand for the organisation's products/services
- P5 work with research and development specialists to explore the potential for new technology in enhancing the organisation's products/services proposition
- P6 research market opportunities arising from new and/or developing technology
- P7 assess the opportunities and threats for the organisation's products/services arising from new and/or developing technology
- P8 identify opportunities for sharing research and development programmes into technology through strategic partnerships, where possible

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Knowledge and understanding

You need to know and understand:

General knowledge and understanding

- K1 the importance of tracking technological trends and of determining whether and how changes in technology will affect an organisation's ability to fulfil its customers' needs, and the implications for an organisation of not doing so
- K2 the concept and aims of customer relationship management
- K3 the importance of presenting a reasoned case for proposed investment in researching technology, and the factors to consider
- K4 measures for assessing the return on investment into researching trends in technology

You need to know and understand:

Industry/sector specific knowledge and understanding

- K5 regulations, codes of practice and ethical requirements impacting upon trends in technology
- K6 market developments impacting upon the trends in technology

You need to know and understand:

Context specific knowledge and understanding

- K7 technologies used by the organisation and their capabilities
- K8 competitors and the technologies used by them to gain competitive advantage
- K9 emerging technologies, and their capabilities, relevant to the organisation's products/services and marketing aims

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Additional Information

Behaviours

1. You identify sources of information to meet current and foreseeable trends in technology affecting the organisation's products/services
2. You make the best use of existing sources of information
3. You keep confidential information secure
4. You anticipate likely future scenarios based upon a realistic analysis of technological trends and developments, in conjunction with perceived future industry needs
5. You articulate the assumptions made, and risks involved, in assessing the impact of trends and developments
6. You present information clearly, concisely and accurately, avoiding the use of jargon
7. You make information available promptly to those who need it

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