

## CFAM6.2.1

### Assess marketing opportunities within international and/or diverse markets



---

#### Overview

This is about assessing the marketing opportunities within international and/or diverse markets. It includes developing an understanding of appropriate trade systems, and the economic, political, legal and cultural environments within potential markets, and their implications for the distribution of an organisation's products/services.

This unit is recommended for marketers exploring opportunities for marketing an organisation and its products/services in international, and/or diverse markets. Such marketers might be employed directly by the organisation, or work for an agency/consultancy.

## CFAM6.2.1

### Assess marketing opportunities within international and/or diverse markets

---

#### Performance criteria

- You must be able to:*
- P1 identify the trading systems in the market(s) being considered, establishing the potential impact for the organisation of any tariffs, quotas, exchange controls or other possible related barriers to trade
  - P2 identify the economic environment of the market(s) being considered and assess product/service needs and associated opportunities for the organisation's products/services
  - P3 determine how potential customers in the market(s) being considered perceive and use the types of products/services being offered by the organisation
  - P4 assess how culture and customers' general behaviours might impact upon the marketing of the organisation's products/services in the markets being considered
  - P5 identify potential competitors in the market(s) being considered and assess their marketing strategies for the products/services which would compete with those of the organisation
  - P6 identify and assess the opportunities and threats for the organisation associated with marketing within the markets being considered, based upon a realistic assessment of the organisation's existing business strengths and weaknesses

## CFAM6.2.1

### Assess marketing opportunities within international and/or diverse markets

---

#### Knowledge and understanding

*You need to know and understand:*

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

- K1 the importance of understanding trade systems operating in the markets being considered, including any tariffs levied, quotas, exchange controls and non-tariff trade barriers, and how to do this
- K2 the factors to consider when understanding the economy of the market(s) being considered, including the industry structure and income distribution of the potential customers
- K3 the factors to be considered when assessing the political-legal environment of the market(s) being considered, including attitudes towards buying products/services from the organisation, government/political stability and any monetary regulations
- K4 how a market's industrial structure can affect the needs for products/services, income levels and employment levels
- K5 how the culture and people's behaviour within particular markets can affect customer's actions in the market place

*You need to know and understand:*

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

- K6 sources of information regarding trends and developments within different markets associated within the industry/sector
- K7 current and emerging trends and developments in the industry/sector
- K8 factors affecting customer decision-making within the industry
- K9 legal, regulatory and ethical requirements impacting upon the organisation's products/services within those international and/or diverse markets under consideration

*You need to know and understand:*

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

- K10 the organisation's range of products/services being considered for international and/or diverse markets
- K11 the organisation's culture and ability to respond to new challenges

## CFAM6.2.1

### Assess marketing opportunities within international and/or diverse markets

---

#### Additional Information

##### Behaviours

1. You identify the range of elements required for an understanding of the marketing opportunities, and how they relate to each other
2. You build a valid picture of the market(s) from restricted or incomplete data
3. You articulate the assumptions made, and any risks involved, in understanding your analysis
4. You use cost-effective and time-effective means to gather information
5. You make appropriate information available promptly to those who need it
6. You present information clearly, concisely and accurately

## CFAM6.2.1

### Assess marketing opportunities within international and/or diverse markets

---

**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** NM6.2.1

---

**Relevant occupations** 1132 Marketing & Sales Managers  
3543 Marketing Associates

---

**Suite** Marketing

---

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