
Overview

This standard is about forecasting and reviewing marketing performance. It includes forecasting and determining the indicators and metrics against which the success of marketing activities will be measured and agreeing the key points at which marketing activity should be monitored. It also includes collecting valid, reliable and comprehensive data, analysing reasons for variations in performance and taking appropriate action to address them. It is for marketing professionals who forecast and review marketing performance.

Performance criteria

- You must be able to:*
- P1 determine and forecast the indicators and metrics against which the success of marketing activities can be measured
 - P2 agree the indicators, metrics and forecast with key stakeholders
 - P3 assess the likely impact of external factors on marketing performance
 - P4 ensure that the selected indicators and metrics are appropriate to the specific marketing outcomes to be monitored
 - P5 determine and agree timescales and/or key points at which marketing activity should be monitored
 - P6 collect valid, reliable and comprehensive data, including feedback from key stakeholders
 - P7 review marketing outcomes using agreed indicators and metrics
 - P8 analyse reasons for any variations in performance and take appropriate action to address them
 - P9 identify lessons to inform future work

Knowledge and understanding

You need to know and understand:

- K1 current legal, regulatory and ethical requirements, codes of practice and organisational policies and procedures relating to marketing
- K2 the range of indicators and metrics against which the success of marketing activities can be measured
- K3 methods of forecasting
- K4 political, environmental, social, technological, legal and economic factors that may impact on marketing performance
- K5 how to ensure that the indicators and metrics selected are fit for purpose
- K6 how to determine the timescales and/or key points at which marketing activity should be monitored
- K7 sources of valid and reliable data
- K8 how to apply indicators and metrics to review marketing outcomes
- K9 the range of actions that might be taken to address variations in performance
- K10 the circumstances in which particular actions to address variations in performance might be taken

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Forecast and review marketing performance

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