

# CFAMAR5

## Develop a customer insight strategy



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### Overview

This standard is about the development of a customer insight strategy. This involves identifying information priorities in line with the marketing strategy, assessing risks, resources, costs and benefits associated with accessing the information and establishing how the information will be used and analysed to identify insights about the organisation's customers. It is for marketing professionals who are involved in the development of customer insight strategies.

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### Performance criteria

- You must be able to:*
- P1 determine the organisation's requirements for customer information
  - P2 identify and clarify the uses of customer information to the organisation
  - P3 identify priorities in customer information to meet the needs of the organisation's marketing strategy and related performance targets
  - P4 assess existing information and identify further sources
  - P5 establish how the information will be analysed and used to identify insights
  - P6 assess the risks, resources, costs and benefits associated with accessing the customer information
  - P7 seek additional advice and guidance from recognised sources of expertise
  - P8 consult on the insight strategy with key stakeholders and gain their commitment
  - P9 agree the customer insight strategy with decision-makers

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### Knowledge and understanding

*You need to know and understand:*

- K1 legal, regulatory and ethical requirements relating to the collection, storage and use of customer information
- K2 the organisation's marketing strategy and related performance targets
- K3 the organisation's actual and target customer base
- K4 potential sources of customer information
- K5 the factors to consider when identifying priorities in customer information that will meet the needs of the organisation
- K6 how to identify and assess potential risks in relation to customer information
- K7 the factors to assess when determining customer information requirements
- K8 the components to consider in developing a customer insight strategy
- K9 available sources of expertise that can provide advice and guidance
- K10 the purpose of consulting with stakeholders and how to gain their commitment

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**Originating organisation** Skills CFA

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**Relevant occupations** 1132 Marketing & Sales Manager  
3543 Marketing Associate

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