

# CFAMLF16

## Manage the development and marketing of products/services in your area of responsibility



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### Overview

This unit is about managing the development and marketing of products and/or services for which you are responsible.

This unit describes how a manager without specialist marketing expertise can identify customer requirements and develop new or enhanced products or services better to meet these requirements. Issues such as competition, fitting with the organisation's strategic objectives and return on investment need to be taken into account when considering the business case for developing or enhancing products or services. Within a cycle of continuous improvement, it is important to monitor demand and take note of customer feedback in order to adapt products or services and how they are marketed.

The unit is for middle managers with responsibility to provide products or services for identified groups of customers. It is not aimed at specialist marketing managers who should refer to the Marketing National Occupational Standards.

This unit is linked to units:

- F4 Develop and implement marketing plans for your area of responsibility
- F9 Build your organisations understanding of its market and customers in the overall suite of National Occupational Standards for Management and Leadership.

It is based on two specialist units from the Marketing National Occupational Standards, developed by the Marketing and Sales Standards Setting Body:

- 3.2.2 Develop new products/services, and
- 6.1.3 Develop and maintain a portfolio of products/services.

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#### Performance criteria

- You must be able to:*
- P1 identify the products/services required by existing and potential customers, and the features and potential benefits of these products/services
  - P2 evaluate the extent to which your current products/ services meet existing and potential customers' requirements
  - P3 evaluate the extent to which any competitors are meeting, or could meet, existing and potential customers' requirements
  - P4 identify potential amendments or additions to your products/services, better to meet existing and potential customers' requirements, and assess the feasibility of these potential amendments or additions
  - P5 make the business case for amendments or additions to your products/services, showing how they contribute to your organisation's objectives, the investment required and the forecast return on investment
  - P6 coordinate the development and marketing of those products/services which offer the best return on investment, in line with your organisation's objectives
  - P7 monitor demand for your products/services and adapt them and how they are priced, promoted and distributed, in response to variances in demand and feedback from existing and potential customers

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### Knowledge and understanding

*You need to know and understand:*

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

- K1 how to identify the products/services required by existing and potential customers, and the features and potential benefits of these products/services
- K2 how to evaluate the extent to which your current products/services meet existing and potential customers' requirements
- K3 how to evaluate the extent to which any competitors are meeting, or could meet, existing and potential customers' requirements
- K4 how to assess the feasibility of potential amendments or additions to your products/services to better meet existing and potential customers' requirements
- K5 how to make a business case for amendments or additions to your products/services, showing how they contribute to your organisation's objectives, the investment required and the forecast return on investment
- K6 the importance of co-ordinating the development and marketing of those products/services which offer the best return on investment, in line with your organisation's objectives, and how to do so
- K7 how to monitor demand for your products/services and to adapt them in response to variances in demand
- K8 the importance of monitoring how your products/services are priced, promoted and distributed, in response to feedback from existing and potential customers, and how to do so

*You need to know and understand:*

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

- K9 industry/sector requirements for managing products/services in your area of responsibility

*You need to know and understand:*

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

- K10 your organisation's products/services, their features and benefits
- K11 your organisation's existing and potential customer base and their real and perceived needs
- K12 your organisation's actual and potential competitors of your products/services and their activities
- K13 sources of ideas for potential amendments or additions to your products/services
- K14 your organisation's aims and objectives relevant to your area of responsibility

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### Additional Information

#### Behaviours

1. You listen actively, ask questions, clarify points and rephrase others' statements to check mutual
2. You present information clearly, concisely, accurately and in ways that promote understanding.
3. You keep people informed of plans and developments.
4. You demonstrate a clear understanding of different customers and their real and perceived needs.
5. You develop and tailor products and services to ensure customers' needs are met.
6. You balance the diverse needs of different customers.
7. You continuously improve products and services and seek to diversify where appropriate.
8. You make best use of existing sources of information.
9. You present ideas and arguments convincingly and in ways that strike a chord with people.
10. You identify the range of elements in a situation and how they relate to each other.

#### Skills

Listed below are the main generic 'skills' that need to be applied in managing environmental performance in your area of responsibility. These skills are explicit/implicit in the detailed content of the unit and are listed here as additional information.

Analysing  
Assessing  
Communicating  
Decision-making  
Evaluating  
Influencing  
Monitoring  
Planning  
Prioritising  
Questioning  
Researching  
Reviewing  
Setting objectives  
Thinking strategically  
Thinking with a focus on customers  
Time management

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**Relevant occupations** Managers and Senior Officials; Business management

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**Suite** Management and Leadership National Occupational Standards 2008

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