CFAMLF16 - SQA Unit Code FM61 04
Manage the development and marketing of products/services in your area of responsibility

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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Developed by	CFA Business Skills @ Work
Version number	1
Date approved	March 2009
Indicative review date	March 2011
Validity	Current
Status	Original
Originating organisation	Management Standards Centre
Original URN	F16
Relevant occupations	Managers and Senior Officials; Business management
Suite	Management and Leadership National Occupational Standards 2008
Key words	management, leadership, marketing, products, services