
Overview

This standard is aimed at any people who work at a senior level for whom it is necessary to understand their market and how to sell their goods or services at a profit.

This will involve you undertaking research and being able to plan and set targets for your sales and marketing.

The standard also covers determining how to judge the success of your marketing and carrying out the monitoring of your sales.

**Performance
criteria**

You must be able to:

Develop a marketing and sales plan

- P1 research the market for your line of business and the role of quality assurance schemes
- P2 find out about your competitors' activities
- P3 analyse your research to decide if there are opportunities for your current or potential new products/services
- P4 review your findings against the business targets
- P5 decide what it is you wish to achieve through marketing and match this to the business targets
- P6 prepare a detailed budget for marketing
- P7 produce a marketing plan including all the information used to make your decisions
- P8 prepare a detailed budget for sales
- P9 produce a sales plan based on your investigation of the market and your business targets
- P10 decide how you will measure whether your sales and marketing plans are successful

Monitor your sales and marketing

- P11 decide what products/services the business needs to market and sell
- P12 make sure all the people involved are able to carry out the actions to market and sell the products/services
- P13 monitor the progress of sales and marketing and communicate this information to the right people
- P14 identify any new opportunities or threats and change the plans as necessary
- P15 decide how you will deal with things when sales or marketing differ from the plan
- P16 decide how you will monitor customer service including complaints, comments or suggestions
- P17 decide how you will determine whether your sales and marketing plans are successful

Knowledge and understanding

You need to know and understand:

Develop a marketing and sales plan

- K1 where to get market information
- K2 how to find out about your competitors
- K3 how to analyse the results of your findings
- K4 how to match your findings to the business targets
- K5 how to set targets for marketing which will include considering your market position, sales and gross margins, profit and profit margins, cash flow and customer trends
- K6 what should be included in a marketing plan, including what the market is, what customers want and need, your forecasts for the business, types of marketing to be used, how much marketing will cost, what the products and services are and how much they will cost, how and where products and/or services will be sold and details of quality assurance schemes where appropriate
- K7 how to set targets for sales, including sales volume, profit margins, cash flow and keeping previous clients and winning new business
- K8 what should be included in a sales plan including what the market is, what customers want and need, the sales you wish to achieve, the profit margin target, the cost of selling and how and where products and/or services will be sold
- K9 how to identify whether or not you are meeting sales and marketing targets

Monitor your sales and marketing

- K10 what products or services you can deliver
- K11 who needs to know and understand your plans and progress
- K12 how to get the best from those involved in selling and marketing the products/ services
- K13 how to monitor customer satisfaction
- K14 how to communicate with and listen to people in a manner appropriate to the situation
- K15 the effects of EU legislation and regulations
- K16 how to make changes to the sales and marketing plans

Glossary

This will involve you undertaking research to determine:

- what the current market is
- potential openings for new products/services
- what customers want and need
- how you will sell your products/services
- type/s of marketing to be used
- how much marketing will cost
- how much your products/services will cost
- your forecasts for the business.

You will also need to plan and set targets for your sales and marketing which will include information on:

- your market position
- sales and gross margins
- profit and profit margins
- cash flow
- customer trends.

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