

Unit 328

Principles of Marketing Stakeholder Relationships

SECTION ONE

- 1.0 Understand marketing stakeholder relationships.
- 1.1 Explain the basis on which the need for marketing stakeholder relationships are identified and prioritised
- 1.2 Explain the use of stakeholder mapping in developing ways of building relationships
- 1.3 Describe the nature of interest of different stakeholder groups and how this affects the nature of relationships and communications
- 1.4 Explain the significance of stakeholders to the achievement of the overall marketing strategy
- 1.5 Describe the features of the market in which stakeholders operate
- 1.6 Describe how to establish stakeholders' attitudes to an organisation
- 1.7 Describe actual and potential synergies and conflicts between clients and other stakeholders

SECTION TWO

- 2.0 Understand how to build and manage marketing stakeholder relationships
- 2.1 Explain how to identify common goals and potential synergy between stakeholders and an organisation
- 2.2 Explain the importance of engaging stakeholders in marketing activities
- 2.3 Explain the basis upon which stakeholder communications plans are developed
- 2.4 Explain the requirements of a competitor management strategy
- 2.5 Explain the importance of agreeing common objectives with clients
- 2.6 Describe the scope of generalist and specialist personnel that can be deployed in support of building long term relationships with clients.

SECTION THREE

- 3.0 Understand how to monitor and control marketing stakeholder relationships
- 3.1 Explain the use of key performance indicators and success criteria in monitoring the effectiveness of stakeholder relationships
- 3.2 Describe methods of monitoring the on-going effectiveness of stakeholder relationships

- 3.3 Explain the importance of effective stakeholder communications and feedback system
- 3.4 Explain how changes in the market environment in which stakeholders operate may have an impact on relationships
- 3.5 Explain how to develop strategies and plans that address changing stakeholder attitudes and needs
- 3.6 Explain how to develop reporting systems that meet agreed success criteria
- 3.7 Explain the importance of reviewing the effectiveness of collaborative arrangements with stakeholders