

Unit 5: Strategic Marketing Management

Level: 7

Unit type: Optional

Guided learning hours: 45

Credit value: 20

Unit introduction

Marketing is the activity, set of institutions, and processes for creating, communicating, delivering, and exchanging offerings that have value for customers, clients, partners, and society at large. Marketing is therefore a critical organisational function. An organisation's strategic position, and the positioning of its products and services, depends on creating and implementing intelligent and well-informed strategic marketing plans.

Marketing management seeks to get the business to produce what the customer wants and align all marketing activities to meet customer needs. This unit explores the role of marketing management in setting marketing goals, applying business models to establish a marketing strategy and utilising marketing instruments that contribute towards an organisational approach to marketing.

In order to remain competitive, it is important that organisations focus on establishing, developing and adjusting their strategic marketing plans.

A strategic marketing strategy combines product development, promotion, distribution, pricing, relationship management and other elements of marketing. The strategy identifies an organisation's strategic marketing goals, and explains how they will be achieved within a designated timeframe.

Learners will investigate how marketing plans are designed to contribute towards an organisation's mission and strategic objectives. They will consider the management decisions that have to be taken when implementing different elements of the marketing mix (product, price, people and place) and how marketing plans can be monitored and controlled to maximise the benefits to the organisation and its stakeholders.

This unit requires that learners have access to the marketing management function in an organisation, or they must be provided with a detailed case study.

Learning outcomes and assessment criteria

To pass this unit, the learner needs to meet all the learning outcomes for the unit. The assessment criteria determine the standard required to achieve the unit.

Learning outcomes		Assessment criteria	
A	Understand the processes involved in marketing management	A.1	Analyse the marketing goals that may be set by an organisation
		A.2	Analyse the processes involved in marketing management
		A.3	Critically analyse the contribution of marketing management to the achievement of corporate objectives
B	Understand the tools used to develop a strategic marketing strategy	B.1	Analyse the processes involved in strategic marketing
		B.2	Critically analyse the relationship between marketing management and strategic marketing
		B.3	Investigate the models used in setting strategic marketing objectives
C	Understand how marketing managers use strategic marketing techniques and tactics	C.1	Investigate the strategic marketing techniques that can be applied by an organisation
		C.2	Investigate the application of the 7P marketing mix
		C.3	Evaluate the effectiveness of strategic marketing tactics applied in different organisations
D	Understand how marketing management is applied in an organisational context	D.1	Analyse the role and functions of marketing management in an organisational context
		D.2	Critically evaluate the appropriateness of strategic marketing objectives in a given context
		D.3	Evaluate the effectiveness of marketing management in a given organisational context