

## Unit 329

## Principles of marketing stakeholder relationships

<b>UAN:</b>	<b>J/502/9938</b>
<b>Level:</b>	3
<b>Credit value:</b>	3
<b>GLH:</b>	16
<b>Relationship to NOS:</b>	<p>This unit is linked to Council for Administration NOS</p> <p>Marketing 2.1.4 Identify and manage relationships with social marketing stakeholders</p> <p>Marketing 4.1.1 Develop and understanding of the client</p> <p>Marketing 4.4.3 Build and manage stakeholder relationships</p> <p>Marketing 4.4.5 Manage business and political relationships and lobby for influence</p> <p>Marketing 4.4.6 Manage financial public relations and investor relations</p> <p>Marketing 7.3.3 Develop strategic relationships with major clients</p> <p>Marketing 7.4.4 Build and sustain collaborative relationships with other organisations (MSC D17)</p> <p>Marketing 7.1.6 Monitor and control relationship management activities</p>
<b>Assessment requirements specified by a sector or regulatory body:</b>	This unit is endorsed by the Council for Administration.
<b>Aim:</b>	This unit concerns understanding marketing stakeholder relationships, how to build and manage marketing stakeholder relationships and how to monitor and control marketing stakeholder relationships.

<b>Learning outcome</b>
The learner will: 1. Understand marketing stakeholder relationships.
<b>Assessment criteria</b>
The learner can:

- 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.

<p><b>Range</b></p> <p><b>Stakeholder:</b></p> <ul style="list-style-type: none"> <li>• internal and external customers</li> <li>• investors</li> <li>• client</li> <li>• shareholders</li> </ul> <p><b>Features:</b></p> <ul style="list-style-type: none"> <li>• political</li> <li>• economic</li> <li>• social</li> <li>• technological</li> <li>• legal</li> <li>• ethical</li> </ul> <p><b>Synergies:</b> Working in partnership</p> <p><b>Conflict:</b> Internal and external conflict</p>
---

<p><b>Learning outcome</b></p> <p>The learner will:</p> <p>2. Understand how to build and manage marketing stakeholder relationships.</p>
<p><b>Assessment criteria</b></p> <p>The learner can:</p> <p>2.1 explain how to identify common goals and potential synergy between stakeholders and an organisation</p> <p>2.2 explain the importance of engaging stakeholders in marketing activities</p>

- 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.

**Range**

**Communication plans:**

- service level agreements
- frequency of updates

**Learning outcome**

The learner will:

- 3. Understand how to monitor and control marketing stakeholder relationships.

**Assessment criteria**

The learner can:

- 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 ongoing 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.

**Range**

**Methods:**

- survey
- annual review
- ad-hoc contact
- account management

**Market environment:**

- political
- economic
- social

- technological
- ethical
- legal
- competitors

**Reporting systems:**

- CRM system
- internal communication (verbal/non-verbal).

## **Unit 329**

## **Principles of marketing stakeholder relationships**

### Supporting information

#### **Guidance**

For assessment criterion 1.2, stakeholder mapping is referring to a tool to analyse the relationship between stakeholders eg areas of communality between stakeholders.

For assessment criterion 2.6, candidates should know the structure of a marketing department and the individual roles and responsibilities

For assessment criterion 3.5, candidates should consider the impact of the changes in market environment in AC 3.4