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## Overview

This standard is about forecasting, reviewing and evaluating performance of marketing activities. It includes forecasting, and identifying the indicators and metrics for reviewing and evaluating the success of marketing activities. You agree the key points at which marketing activities should be monitored and collect valid, reliable and comprehensive data. You analyse reasons for variations in performance and take actions to address them. The standard includes establishing and agreeing an evaluation framework, methodologies and resources and evaluating qualitative and quantitative data. You also assess the impact of marketing activities against agreed targets and measures and report on your evaluation findings. The standard is for marketing professionals who forecast, review and evaluate the performance of marketing activities.

## Performance criteria

### *You must be able to:*

1. identify organisational indicators and metrics for evaluating the success of marketing activities
2. provide forecasts against identified indicators and metrics
3. agree the indicators, metrics and forecasts with stakeholders
4. assess the impact of external factors on marketing performance
5. check that the indicators and metrics match the specific marketing outcomes to be monitored
6. agree timescales and key points for monitoring marketing activities
7. gather feedback from stakeholders
8. review marketing outcomes using agreed indicators and metrics
9. identify reasons for variations in performance and take actions to address them
10. agree specific, realistic and measurable evaluation targets and measures with stakeholders
11. design an evaluation framework
12. agree the most appropriate evaluation methodology and associated resources with stakeholders
13. collect valid, reliable and comprehensive data, including feedback from stakeholders
14. apply agreed methods to evaluate quantitative and qualitative data against agreed targets and measures
15. assess the impact of marketing activities and outcomes against agreed targets and measures
16. evaluate the quality, cost-effectiveness and cost-efficiency of the marketing activity against agreed targets and measures
17. report on the findings of the evaluation in the agreed format
18. identify improvements to inform future work
19. outline actions based on the evaluation results
20. follow current legal, regulatory and ethical requirements, codes of practice and organisational policies and procedures relating to forecasting, reviewing and evaluating marketing activities

## Knowledge and understanding

### *You need to know and understand:*

1. the indicators and metrics against which the success of marketing activities can be measured
2. the range of methods that can be used for forecasting and how to select them
3. the organisational processes and approaches for forecasting
4. the political, environmental, social, technological, legal and economic factors that may impact on marketing performance
5. how to ensure that the indicators and metrics selected match the marketing activities
6. how to determine the timescales and key points at which marketing activities should be monitored
7. the different sources of valid and reliable data and how they are analysed
8. the importance of valid and reliable data
9. how to use indicators and metrics to review marketing outcomes
10. the actions that might be taken to address variations in performance following your organisation's guidelines
11. the circumstances when actions to address variations in performance might arise
12. the contents of an evaluation framework and how to develop this
13. the different methods that can be used for evaluation and how to select those that match the circumstances
14. how to apply evaluation methods
15. the types of improvements that can be identify through evaluation
16. how to use evaluation evidence to inform decisions about further actions
17. the importance of evaluating the quality, cost effectiveness and cost-efficiency of marketing activities
18. how to create action plans based the evaluation results
19. the current legal, regulatory and ethical requirements, codes of practice and organisational policies and procedures relating to marketing

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Forecast, review and evaluate performance of marketing activities



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