



CIM Level 6 Diploma in Professional Marketing

Mastering Metrics (2201)

December 2018

Assignment

The assignment comprises **THREE** compulsory tasks

Task 1 is worth **30** marks

Task 2 is worth **40** marks

Task 3 is worth **30** marks

Total marks available – **100**

Candidate guidance:

- Answer **all** tasks
- The available marks are shown alongside each part of the task
- Read all tasks carefully before attempting them
- Assignments can only be accepted for marking with a valid assessment booking

Scenario: portfolio management – measuring the performance of products/services in the organisation's portfolio

The performance of products/services in the organisation's portfolio can be assessed using a range of metrics to provide a comprehensive set of data for analysis. Robust analysis requires data that is relevant and fit for purpose, while analysis of a portfolio of products/services requires a range of suitable measures to enable all products/services in the portfolio to be included in the analysis. The end value of the data to the organisation needs to be valid.

This data can help to identify the better performing areas of the portfolio and where improvements can be made, ultimately supporting strategic decision making in the organisation.

Guidance notes:

This assignment consists of **THREE** separate tasks that are linked together to form a set of solutions to enable an organisation to measure the value of its product/service portfolio.

The first task is to include an introduction in the form of a summary to your chosen organisation; this should be brief, with the main focus being on the headings provided in the assignment brief.

FIVE marks will be awarded for this organisation summary, which will form part of the report required for the first task, using the headings supplied as guidance.

It is good practice to acknowledge all sources/methodologies/applications using the Harvard referencing system.

Good Practice Guidelines for Assignment Production

The maximum word count is intended to assist candidates in producing a **professional document of an appropriate length** that can be used in the workplace. The submission should be written in a professional tone (unless otherwise instructed) and should only contain relevant material that directly contributes towards answering the task.

TASK 1 – REPORT

Assessment criteria covered in Task 1:

AC1.1, AC1.2, AC1.4, AC2.1, AC2.2

Please refer to the module specification for assessment criteria details.

In your role as a Marketing Manager, you have been asked by the Senior Management Team (SMT) of your chosen organisation to produce a report on the role of metrics in measuring the performance of the organisation's product/service portfolio.

Required:

- (a) Provide a background to your chosen organisation, using the organisation summary guidelines. *(5 marks)*
- (b) Explain the internal processes required for your chosen organisation to be able to apply meaningful and relevant metrics to measure the performance of its current portfolio of products/services. *(10 marks)*
- (c) Justify a range of metrics that would be relevant for the current life phase and market environment for your chosen organisation's portfolio of products/services. *(15 marks)*

(Total – 30 marks)

*(Organisation summary maximum page count – one side of A4 paper)
(Tasks 1 (b) to 1 (c) maximum word count – 1,250 words)*

TASK 1 – REPORT**Maximum page count:****Task 1 (a) – one side of A4 paper****Maximum word count:****Tasks 1 (b) to 1 (c) – 1,250 words****Guidance notes:****ORGANISATION SUMMARY GUIDELINES**

Contents will contribute to the **FIVE** marks available in Part (a) of Task 1.

The following headings **must** be included:

- **Organisation name**
- **Type of organisation**, for example, profit or not-for-profit, local, national, global, and type of legal entity
- **Size of organisation** in terms of turnover and/or number of employees
- Portfolio of **products and services** provided
- **Customer base**, for example, B2B/B2C
- Main **competitors**

Other information relevant to the assignment may be included, within the maximum page count, to assist the Examiner in understanding the organisation.

This report requires candidates to provide a background to their chosen organisation, and to explain the internal processes needed for the organisation to see how well it is placed to use meaningful metrics to measure the activity in its portfolio of products/services. As such, this task focuses on exploring organisational working practices and processes, to assess how suitable they are for the correct types of metrics to be implemented; it also explores metrics that would be relevant for the chosen organisation's current life phase and market conditions.

Task 1 (b): Candidates should consider what working practices and processes within their chosen organisation can support the implementation of metrics. This may include considering how aligned the objectives of the organisation are, whether the desired outcomes from these objectives are aligned with what the metrics are measuring, or whether key performance indicators (KPIs) can be measured with the current processes and practices.

Continued

Task 1 continued

Candidates may also want to consider what software is available that could support the implementation of metrics, and whether the organisation has a customer relationship management (CRM) system that could support metric analysis. Further types of metrics to be implemented could be supported through the use of reporting techniques, how teams are structured and aligned and/or through workflow management.

Task 1 (c): Candidates should identify what phase their chosen organisation is in within its lifecycle, and the type of organisation it is. For example, it might be in the start-up or maturity phase, or facing challenges of operating in a competitive environment. It would also be relevant to identify what sector the organisation belongs to, as this will influence the type of measurements that it needs to make. Examples might include a charity which would be interested in measuring products/services against particular stakeholders to see what products/services they consume, a large corporation using sales/value metrics to help inform portfolio management or a public-sector organisation that might need to provide evidence of costs using metrics for central government. It is expected that a range of relevant measurements will be identified. If the chosen organisation is, for example, a small and medium-sized enterprise (SME) and only has one product, then it would be important to include a justification as to what metrics could be added if further products/services were introduced to the organisation's portfolio in the future.

It is important for candidates to use numbers/statistics in their discussion as well as soft data where appropriate.

TASK 2 – REPORT

Assessment criteria covered in Task 2:

AC3.1, AC3.2, AC3.3, AC4.1, AC4.2

Please refer to the module specification for assessment criteria details.

You have been asked to produce a report for the SMT that discusses measurement techniques from a portfolio management perspective.

Required:

- (a) Create a prototype dashboard justifying **THREE** key metrics that could be used to report on the performance of the product/service portfolio of the chosen organisation, from those identified in Task 1 (c). *(15 marks)*
- (b) Describe how the prototype dashboard could be tested both pre- and post-deployment in the measurement of the product/service portfolio. *(10 marks)*
- (c) Evaluate how metric analysis can inform organisational strategy in developing and maintaining a successful portfolio of products/services. *(15 marks)*

(Total – 40 marks)

(Tasks 2 (a) to 2 (c) maximum word count – 2,000 words)

TASK 2 – REPORT**Maximum word count: 2,000 words****Guidance notes:**

Task 2 (a): Candidates should present their statistical results of portfolio performance in a visual prototype marketing dashboard. Candidates should not simply present isolated charts and pictures but should provide justification for the **THREE** key metrics represented by the prototype dashboard. The dashboard and justification should include a range of information and metrics that support portfolio management, for example, financial, market, sales, segmentation data, etc.

Task 2 (b): Candidates should describe how the prototype dashboard could be tested; this should include a description of what data could be gathered pre-deployment, and may include, for example, a description of the issues of interpreting discrete data sets. The task also requires a description of testing the prototype dashboard post-deployment and here, for example, this may include issues such as how to merge sets of data into something meaningful, or how to make the data more meaningful through visualisation techniques such as charts and graphs.

Task 2 (c): Candidates should focus on the management of the organisation's portfolio of products/services. The metrics chosen need to be evaluated and justified in relation to the type of portfolio. For example, candidates could consider product/service management, lifetime value, customer data, digital metrics, etc. Measurements relating to customer service metrics might be discussed if the portfolio is service focused. In order to provide relevant justification, candidates should ensure they link their discussion to how useful the information and data will be in helping to manage the product/service portfolio.

TASK 3 – BRIEFING PAPER

Assessment criteria covered in Task 3:

AC5.1, AC5.2, AC6.1, AC6.2, AC6.3

Please refer to the module specification for assessment criteria details.

You have been asked to prepare a briefing paper for the SMT that considers the number of issues that can occur when managing different data sets (large or limited). This briefing paper will therefore explore how product/service portfolios can be managed and how the use of metrics can support this.

Required:

- (a) Assess the general issues of managing either large or limited sets of data and the potential impact this could have on portfolio management for your chosen organisation. *(10 marks)*
- (b) Describe the latest trends in metrics and their potential impact and integration with existing data on portfolio management. *(10 marks)*
- (c) Evaluate the relevance of using sentiment analysis to an organisation in your sector. *(10 marks)*

(Total – 30 marks)

(Tasks 3 (a) to 3 (c) maximum word count – 1,500 words)

TASK 3 – BRIEFING PAPER**Maximum word count: 1,500 words****Guidance notes:**

Task 3 (a): Candidates should consider the issues their chosen organisation faces when there are either large or limited sets of data to manage (depending on the type of organisation). For example, start-ups and small businesses may have limited data to analyse for marketing decisions, and large corporates may have large data sets. Candidates could consider how data sets can be integrated to be more manageable, what might help improve analytics analysis, how much data is manageable, and how it can be used effectively to manage the organisation's portfolio of products/services.

Task 3 (b): Candidates should consider the latest trends in metrics and also consider how the use of these might impact on and integrate with existing data sources. These new trends might, for example, support proposed changes to the portfolio, or identify trends or gaps in the market for new products/services etc.

Task 3 (c): Candidates should start by defining what sentiment analysis is and then go on to evaluate its relevance in the context of an organisation in the sector. It is expected that within the evaluation there will be examples that identify both, for example, the voice of the customer, such as reviews and surveys, and examples that determine the attitude of the speaker or writer, such as a judgment that could influence other views of the product/service.