

Specification of Competency Standards
for the Information & Communications Technology Industry
Unit of Competency

Functional Area - Marketing Management

Title	Formulate digital marketing analytics strategy
Code	108033L5
Description	This unit of competency applies to all Digital Media Technology (DMT) practitioners entrusted with formulating digital marketing analytics strategy. Digital marketing generates large quantity of data. By leveraging analytics on these data, organisations are enhancing their competitive advantages, improving data driven decision making, marketing efficacy and understanding, predicting and influencing consumer behaviour to maximise business objectives. Having a spot-on marketing analytics strategy is most desirable for all organisations to that extra competitive edge. This UoC concerns competency for formulating digital marketing analytics strategy.
Level	5
Credit	3
Competency	<p>Performance Requirements</p> <p>1. Knowledge for formulating digital marketing analytics strategy</p> <ul style="list-style-type: none"> • Possess good knowledge of different types of marketing analytics (operational, strategic and tactical) • Possess detail knowledge of business and marketing analytics as well as have good knowledge of the organisation's business and marketing strategies • Possess good knowledge of digital marketing and digital marketing analytic tools and techniques, including predictive analysis tools • Possess good knowledge of digital analytic methodology/model, such as: Online Analytics Maturity Model (OAMM) <p>2. Formulate digital marketing analytics strategy</p> <ul style="list-style-type: none"> • Determine what the primary business objectives and goals for marketing, such as: <ul style="list-style-type: none"> ○ increase sales revenue for products ○ improve conversions across different channels ○ increase visitor retention and improve customer satisfaction • Work with digital marketing team to develop guideline on formulation of Key Performance Indicators (KPIs) to measure business goals. The guideline may include for each goals or objectives and also a Solution Design Reference (SDR) that highlights the specific KPIs and categorising these metrics as events, conversion or traffic variables. • Pinpoint the digital marketing channels best suited for the organisation to be used to achieve the goals and objectives • Develop data collection and management plan that can acquires data effectively and efficiently, including but not limited to the following: <ul style="list-style-type: none"> ○ Leveraging on the modern analytic tool's ability to deliver real time data analysis. Such as Application Programming Interface (API) for social media data, web analytic for website ○ Determine the data analytic tools to measure the data available that are presented in measurable metrics ○ Identify analytics tools that are capable of filtering and organising the data collection by categories for easy retrieval and clearer marketing insights • Develop procedure to analyse collected data. For example: <ul style="list-style-type: none"> ○ Obtain data regarding the predictive behavior of target customers for persona data collection ○ Perform cluster analysis to understand specific or particular behaviour in groups/category behaviours which will be used to launch digital marketing campaigns directed to specific groups of consumers.

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	<ul style="list-style-type: none"> ○ Obtain and explore data according to the customer purchasing habits, behaviour and preferences which can be used to improve digital marketing techniques and improve customer experience • Pinpoint skill factors required for interpretation and formation of actionable intelligence from the captured data. Also determine whether these required analytic skills are available internally. Recruit external experts to assist in data interpretation when and if required • Develop training plans for developing internal skills to manage, analyse, and extract insights from the data gathered • Work with various stakeholders to develop reporting requirements that can facilitate decision making, campaign optimisation, Customer Relationship Management (CRM) analysis, etc. The requirements may include: reporting format, layout, frequency, etc. <p>3. Exhibit professionalism</p> <ul style="list-style-type: none"> • Adhere to industry best practices when collecting digital marketing data to ensure compliance with business ethics with social responsibilities • Committed to deliver more targeted and meaningful strategies for stakeholders to more profitable organisation
Assessment Criteria	<p>The integrated outcome requirements of this UoC are the abilities to:</p> <ul style="list-style-type: none"> • Develop effective guidelines that can assist marketing team for converting organisations/marketing goals to measurable KPI that can be used to build analytic process • Develop effective data collection plans and procedures that can capture meaningful data from multiple digital marketing channels and can be used for analytic purpose • Develop effective training plan to develop internal team of required analytic skills and bring updated with new trend of digital marketing analytics • Develop reporting procedures to create complete analysed reports that can serve the purpose of stakeholders
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