

Specification of Competency Standards of the Beauty and Hairdressing Industry

Unit of Competency

Functional Area: Marketing & Customer Service

Title	Formulate Market Research Plans
Code	105405L5
Range	This unit of competency (UoC) is applicable in the hairdressing industry. Practitioners should be able to critically analyze, evaluate and consolidate hairdressing product/service market research information, and formulate effective market research plans, so as to achieve the market research objectives set by the organization.
Level	5
Credit	9 (for reference only)
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Possess knowledge of hairdressing product/service market research <ul style="list-style-type: none"> • Understand the objectives of hairdressing product/service market research, such as: <ul style="list-style-type: none"> • New product/service development • Sales and marketing • Understand hairdressing product/service market research methods and techniques • Understand the market information system of hairdressing products/ services 2. Formulate hairdressing product/service market research plans <ul style="list-style-type: none"> • Formulate an effective market research plan according to the hairdressing product/service market research needs of the organization, including: <ul style="list-style-type: none"> • Setting market research target • Selecting suitable market research methods • Formulating a market research plan and its implementation procedures • Assessing the performance of the market research plan • Formulate market research management plan • Formulate market research monitoring plan 3. Exhibit professionalism <ul style="list-style-type: none"> • Handle the information/data professionally to ensure its accuracy • The market research plans formulated cater to the latest development of the industry
Assessment Criteria	<p>The integrated outcome requirements of this UoC are the abilities to:</p> <ul style="list-style-type: none"> • Formulate, by collecting and analyzing hairdressing product/service market research information, effective market research plans according to the market research needs of the organization; and • Formulate market research management and monitoring plans, so as to achieve the market research objectives set by the organization.
Remark	