

Specification of Competency Standards
for the Fashion Industry
Unit of Competency

Functional Area - Design

Title	Evaluate market opportunities for design work
Code	108076L5
Description	Evaluate market opportunities for design work to determine their likely fit with organisational goals and capabilities. This applies to individuals who are required to assess available market opportunities for their viability and likely contribution to a fashion business.
Level	5
Credit	3
Competency	<p>Performance Requirements</p> <p>1. Knowledge in the subject area</p> <p style="padding-left: 40px;">Be able to:</p> <ul style="list-style-type: none"> • analyse the values, business goals and capabilities of an organisation • examine the common approaches of evaluating market opportunities in the fashion industry • identify the promising market opportunities for the design work <p>2. Application and process</p> <p style="padding-left: 40px;">Be able to:</p> <ul style="list-style-type: none"> • analyse market opportunities for their likely fit with organisational goals and capabilities • discuss opportunities with related parties or supply chain partners to gain feedback when required • evaluate each opportunity to determine its potential risks and impact on current business and client base (e.g. conflicting production schedule) • determine and rank market opportunities according to their viability and likely contribution to the business • identify and record necessary changes to design work to take advantage of viable market opportunities (e.g. differentiation from competitors) <p>3. Exhibit professionalism</p> <p style="padding-left: 40px;">Be able to:</p> <ul style="list-style-type: none"> • accurately evaluate the costs, benefits, risks and opportunities so as to determine the viability of each market opportunity
Assessment Criteria	<p>The integrated outcome requirements of this UoC are the abilities to accomplish:</p> <ul style="list-style-type: none"> • Evaluation of market opportunities for design work to determine their likely fit with organisational goals and capabilities as well as their viability and likely contribution to a fashion business.
Remark	