

Specification of Competency Standards
for the Fashion Industry
Unit of Competency

Functional Area - Sales & Marketing

Title	Explore business opportunities
Code	108170L6
Description	Explore new business opportunities to expand and develop a fashion business. This applies to individuals who are required to assess the local or global market environment and identify business opportunities that match with the business objectives and capabilities.
Level	6
Credit	4
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"> • critically review key provisions of legislation, codes of practice and national standards relevant to the exploration of business opportunities • critically review the international trade patterns, trade policies and agreements, as well as protectionist measures relevant to the fashion industry • state internal and external sources of information for investigating business opportunities in the fashion industry • have in-depth knowledge of analysis frameworks for identifying business opportunities (e.g. SWOT analysis) <p>2. Application and process</p> <p style="padding-left: 40px;">Be able to:</p> <ul style="list-style-type: none"> • identify the business objectives and requirements of the organisation • evaluate the viability and future potential of current business activities • assess the local or global market developments and evaluate their likely impact on own and clients' businesses • investigate emerging trade patterns, policies and agreements to identify potential markets • review information and expert advice from business services on business developments (e.g. in new or emerging markets) <p>3. Exhibit professionalism</p> <p style="padding-left: 40px;">Be able to:</p> <ul style="list-style-type: none"> • demonstrate creativity when exploring new business opportunities • be aware of the likely impact of each opportunity on the current business and client base
Assessment Criteria	<p>The integrated outcome requirements of this UoC are the abilities to accomplish:</p> <ul style="list-style-type: none"> • Exploration and identification of new business opportunities in local or global markets that match with the business objectives and capabilities of a fashion business.
Remark	