

Specification of Competency Standards
for the Fashion Industry
Unit of Competency

Functional Area - Sales & Marketing

Title	Monitor business performance
Code	108175L5
Description	Monitor the performance of a fashion business to ensure attainment of specific output targets or performance standards. This applies to individuals who are required to monitor performance indicators to ensure efficiency and effectiveness in achieving business objectives.
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"> • review the business plan as well as the established output targets and performance standards • examine the common operation performance indicators in the fashion industry • design measures and checkpoints for effective monitoring • analyse business performance data <p>2. Application and process</p> <p style="padding-left: 40px;">Be able to:</p> <ul style="list-style-type: none"> • review the business plan with the established output targets and performance requirements of the organisation • establish checkpoints for monitoring the performance of different aspects of a business operation • develop realistic operation performance measures or indicators (e.g. client satisfaction, conversion of inquiries to sales leads) with respective parameters • examine performance data at every checkpoint • monitor resource use and client feedback (e.g. internal or external) • conduct analysis to identify existing or potential obstacles to the business operation, and take corrective measures when required • record and document issues and corrective measures in accordance with organisational procedures <p>3. Exhibit professionalism</p> <p style="padding-left: 40px;">Be able to:</p> <ul style="list-style-type: none"> • comply with the legal requirements (e.g. Personal Data (Privacy) Ordinance) when collecting performance data
Assessment Criteria	<p>The integrated outcome requirements of this UoC are the abilities to accomplish:</p> <ul style="list-style-type: none"> • Effective monitoring of the performance of a fashion business through using performance indicators to ensure efficiency and effectiveness in achieving business objectives.
Remark	