

Specification of Competency Standards
for the Fashion Industry
Unit of Competency

Functional Area - Sales & Marketing

Title	Formulate a marketing plan
Code	108181L5
Description	Formulate a marketing plan for a fashion business to guide the achievement of marketing objectives. This applies to individuals who are required to plan for all marketing activities in accordance with the established marketing strategy.
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 established marketing objectives and strategy of the organisation • analyse the legislative and regulatory requirements relating to marketing • examine the marketing mix in terms of the 7Ps (product, price, promotion, place, people, process and physical evidence) • examine the development trends of the fashion market <p>2. Application and process</p> <p style="padding-left: 40px;">Be able to:</p> <ul style="list-style-type: none"> • interpret the objectives to be achieved within the marketing plan (e.g. market share, brand building and loyalty) • analyse relevant business and performance data (e.g. sales record, product range) • develop marketing tactics to implement the marketing strategies with details about responsibilities, resources and scheduling • create a marketing activity plan (e.g. direct marketing, advertising campaign) and relevant metrics (e.g. generated leads, achieved media coverage) • establish criteria for evaluating the effectiveness of the marketing plan <p>3. Exhibit professionalism</p> <p style="padding-left: 40px;">Be able to:</p> <ul style="list-style-type: none"> • apply the necessary professional knowledge to plan for activities to fulfil the business and consumer needs • ensure the marketing plan is achievable within the capability and budget of the organisation
Assessment Criteria	<p>The integrated outcome requirements of this UoC are the abilities to accomplish:</p> <ul style="list-style-type: none"> • Formulation of a marketing plan for a fashion business that entails a list of planned activities and metrics with details about responsibilities, resources and scheduling for achieving the marketing objectives.
Remark	