

**Specification of Competency Standards**  
**for the Fashion Industry**  
**Unit of Competency**

Functional Area - Material Development

Title	Evaluate commercial viability of new materials
Code	110266L5
Range	Evaluate the viability of the new material project from the commercial perspective. This applies to individuals who are required to determine the business opportunity and commercial feasibility of the new material project.
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"> <li>• apply a range of specialised methods (e.g. market survey) in developing a feasibility study</li> <li>• possess the skill in evaluating the concept and commercial features of the new materials</li> <li>• possess the analytical ability in identifying key commercial factors determining a successful launch of new material project</li> <li>• possess the knowledge of identifying resource requirement in bringing new materials to the market</li> <li>• develop commercialisation strategy and plan for new material product</li> <li>• analyse the cost and determine the return on investment</li> </ul> <p>2. Application and process</p> <p style="padding-left: 40px;">Be able to</p> <ul style="list-style-type: none"> <li>• estimate the market demand for the new material in terms of the market size, type of customer, competition, etc.</li> <li>• estimate the revenue that may be generated by the new materials</li> <li>• determine the investment needed to bring the new material to the market</li> <li>• evaluate the strategy and plan that need to be in place to market and commercialise the new material</li> <li>• determine the obstacles that may hinder the launch of new materials</li> <li>• assess the commercial feasibility and business opportunity of the new material project based on the analysis of all commercial factors (e.g. market, competitors)</li> <li>• make recommendation to overcome the obstacles and enhance business opportunity for the new materials</li> </ul> <p>3. Exhibit professionalism</p> <p style="padding-left: 40px;">Be able to</p> <ul style="list-style-type: none"> <li>• Conduct evaluation of commercial viability of new material project based on valid and reliable data</li> </ul>
Assessment Criteria	<p>The integrated outcome requirements of this UoC are the abilities to accomplish:</p> <ul style="list-style-type: none"> <li>• Evaluating the commercial feasibility of the new material projects by analysing all commercial factors</li> </ul>
Remark	