

Specification of Competency Standards
for the Fashion Industry
Unit of Competency

Functional Area - Common

Title	Plan and conduct market research
Code	110381L4
Range	Plan and conduct market research to collect information and intelligence for decision-making. This applies to individuals who are required to plan and gather information so as to understand the situation and identify opportunities in domestic or overseas fashion markets.
Level	4
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"> • understand the significance, objectives and approaches to market research in the fashion industry • outline the key sources of market information • state the research planning procedures for market research (e.g. setting timeframe, budgeting) • employ a range of specialised techniques for conducting data collection <p>2. Application and process</p> <p style="padding-left: 40px;">Be able to</p> <ul style="list-style-type: none"> • define the scope and objectives of market research (e.g. to understand market demands for fashion products) • devise an appropriate data collection strategy (e.g. conduct a fashion consumer survey) • formulate a market research plan • conduct desk research to gather information on target markets • arrange to collect primary or secondary information (e.g. annual report of fashion retailer, meeting at fashion trade fair) to gain knowledge about situations of target markets • organise information systematically for target market analysis • keep exploring new and alternative sources and make adjustments to the research plan when required <p>3. Exhibit professionalism</p> <p style="padding-left: 40px;">Be able to</p> <ul style="list-style-type: none"> • complete the market research in a timely and proactive manner
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 research plan with appropriate data collection strategy to gather information on target markets as well as systematic collection and organisation of market information for identification of opportunities in domestic or overseas fashion markets.
Remark	Common UoC across the functional areas : Product Development / Merchandising and Material Procurement / Sales and Marketing / Material Development