

Specification of Competency Standards
for the Fashion Industry
Unit of Competency

Functional Area - Common

Title	Develop business opportunities
Code	110387L6
Range	Develop new business opportunities to expand and develop a fashion business. This applies to individuals who are required to develop new business opportunities and realise their contributions to the development of a fashion business.
Level	6
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 business goals, objectives, initiatives and capabilities of the organisation • assess the viability of business opportunities in a complex business environment • state the key considerations associated with different markets or risk exposure • create value or synergy from new business opportunities for the current business <p>2. Application and process</p> <p style="padding-left: 40px;">Be able to</p> <ul style="list-style-type: none"> • assess the identified business opportunities comprehensively for their impacts on the current business and client base • evaluate potentially viable or profitable business options • rank each opportunity in terms of their likely fit with the business objectives and capabilities • identify resources (e.g. human, finance) required to take up each opportunity • assist in the development of business proposals and supporting business activities in consultation with related parties to translate the viable opportunities into actions <p>3. Exhibit professionalism</p> <p style="padding-left: 40px;">Be able to</p> <ul style="list-style-type: none"> • assess precisely and realistically the benefits and costs of each business option • adopt a holistic consideration to strive for added value and synergy for the current business
Assessment Criteria	<p>The integrated outcome requirements of this UoC are the abilities to accomplish:</p> <ul style="list-style-type: none"> • Identifying and evaluating business opportunities and different potentially viable or profitable business options to expand and develop a fashion business.
Remark	Common UoC across the functional areas: Sales and Marketing / Laundry Services