Specification of Competency Standards
for the Information & Communications Technology Industry
Unit of Competency

Functional Area - Marketing Management

Title	Analyse market trend for digital media products
Code	108040L4
Description	This unit of competency applies to all digital marketing practitioners who are involved in implementing digital marketing for digital media products. Digital technologies change very rapidly. Staying ahead, especially in digital media business, is not easy. Keeping abreast with changing trends and technology will enable organisations to optimise marketing and business strategies to be more competitive. This UoC concentrates on competence on identifying tools for performing analysis and/or predicting market trends for marketing or business use.
Level	4
Credit	3

Competency	Performance Requirements
	1. Knowledge for analysing and predicting market trends for digital media products
	
	• Possess good project management and team management skills
	• Possess good communication and interpersonal skills that can work and communicate with people of all levels
	• Possess good knowledge in marketing of digital media products
	• Possess in-depth knowledge of statistics, analytical and trend analysis tools
	
	2. Analyse market trend for digital media products
	
	• Familiarise with the organisation's trends analysis requirements and develop a list of market intelligence information or reports that are needed for marketing and business use. For example:
	    o Buyer/seller trends
	    o Competitors product trends
	    o Product trends by segmentation
	        • sustainability
	        • targets demographics
	        • buy/user age group
	    o Trends in consumer needs and behaviour related to the digital media product
	    o Shifts in consumer perception related to the product
	• Identify best source and prediction tools to capture the required trends information. Also verify credibility of the acquired information. For example, from:
	    o Social media channels
	    o Market experts
	    o Public marketplaces
	    o Trade journals
	    o Data analytic agents
	    o Internet search
	• Identify and commission tools that can extract the needed trends information, including but not limited to the following:
	    o Amazon and eBay best seller section for the related digital media product
	    o Google trends
	    o Trend watching
	    o Government released statistics
	• Configure auto report generation in trends analysis tools or manually extract and build the required reports to deliver the information required for marketing or business use
	• Enhance trend analysis report with value added information, including:
	    o Reformat or Tailored format for a specific stakeholder or groups of stakeholders

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	o Break downs of trend information o Provide recommendation • Work with stakeholders through discussion or presentation sessions to walk through the trend analysis report to facilitate ease of comprehension 3. Exhibit professionalism • Keep abreast with data analytic techniques and digital marketing technologies • Committed to deliver trend analysis that reflects the true market that can benefits formation of business strategies
Assessment Criteria	The integrated outcome requirements of this UoC are the abilities to: • Grasp the trend analysis report requirements and able to formulate a list of requirements • Formulate trend information capture plan that can capture industry data related to the product and can be used to generate a comprehensive marketing trend • Deliver trend reports that are easy to comprehend and provide the correct information to stakeholders that can facilitate marketing and business strategies formation
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