

Unit of Competency**Functional Area: Sales and Merchandising**

Title	Develop product knowledge
Code	105264L4
Range	This unit of competency is applicable to practitioners in the import and export to convert product knowledge into benefits and create unique selling proposition (USP).
Level	4
Credit	3 (for reference only)
Competency	<p>Performance Requirement</p> <ol style="list-style-type: none"> 1. Possess knowledge of product management <ul style="list-style-type: none"> • Describe the principles of product management, including define, develop, deploy, and maintain products and services • Describe the four main stages of product life cycle, i.e., market introduction stage, growth stage, maturity stage, and saturation and decline stage 2.1. Acquire product knowledge <ul style="list-style-type: none"> • Identify various information sources about products in a specified area • Identify product features, and uses • Identify strengths and weaknesses of product • Identify service support details, e.g., warranties and other support services 2.2. Convert product knowledge into benefits <ul style="list-style-type: none"> • List all the benefits of the product • Compare the product with competitors' products • Identify core benefits of product (i.e., driving factors behind the successful product) • Present core benefits of product which have high market value 3. Apply product knowledge to create unique selling proposition (USP) <ul style="list-style-type: none"> • Identify unique product benefits (i.e., factors that satisfy customer needs) • Use (USP) to present the unique benefits and the value to target market
Assessment Criteria	<p>The integrated outcome requirements of this unit of competency are:</p> <ul style="list-style-type: none"> • Capable of acquiring product knowledge in the market to innovate products • Capable of identifying unique benefit of the product and creating unique selling proposition
Remark	