

Unit of Competency

Functional Area: Sales and Merchandising

Title	Determine market acceptance
Code	105269L4
Range	This unit of competency is applicable to practitioners in the import and export industry in assessing the technical feasibility and commercial viability to determine the market acceptance of new products.
Level	4
Credit	5 (for reference only)
Competency	<p>Performance Requirement</p> <p>1. Knowledge of product management</p> <ul style="list-style-type: none"> • Use a range of product management skills to manage the development and marketing of new products • Use set of activities to develop product and get the product to market throughout the product life cycle <p>2.1. Investigate the acceptability</p> <ul style="list-style-type: none"> • Investigate the essential features of the product to meet customer requirements • Evaluate the perceived benefits of the product and the desirable attributes of the product • Identify the level of acceptability of the product from the perspectives of product physical attribute, product functional attribute, and operational attribute <p>2.2. Determine the market acceptance of new products</p> <ul style="list-style-type: none"> • Identify the condition in which the new product satisfy the needs of the target markets • Evaluate the technical feasibility to produce the product • Evaluate the feasibility to produce the product within the estimated costs • Evaluate the profitability of launching the product to the targeted market • Determine the acceptance of the new product by the targeted market
Assessment Criteria	<p>The integrated outcome requirements of this unit of competency are:</p> <ul style="list-style-type: none"> • Capable of identifying the level of acceptability of the product • Capable of determining the market acceptance of new product
Remark	