

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

Title	Formulate sales estimates of products
Code	105277L4
Range	This unit of competency is applicable to practitioners in the import and export industry in estimating market size and market share, and formulating sales estimates of products.
Level	4
Credit	4 (for reference only)
Competency	<p>Performance Requirement</p> <ol style="list-style-type: none"> <li>1. Possess knowledge of sales estimates of products <ul style="list-style-type: none"> <li>• Employ a range of skills to estimate the products in the market, the potential buyers and sellers</li> <li>• Evaluate the product features to predict the market share</li> </ul> </li> <li>2. Formulate sales estimate <ul style="list-style-type: none"> <li>• Collect relevant market information to determine the market size</li> <li>• Estimate the total sales volume of the product according to the targeted market share</li> <li>• Conduct an estimation on expenses of sales related activities</li> <li>• Estimate the other related costs (e.g., sales expenses, production costs and distribution costs)</li> <li>• Estimate total revenue based on the product price and sales volume</li> <li>• Estimate the profit level</li> <li>• Develop the formula to estimate sales</li> </ul> </li> <li>3. Evaluate sales estimates <ul style="list-style-type: none"> <li>• Collect data/information to compare the actual sales figures against the sales estimate</li> <li>• Identify and investigate the variations</li> <li>• Take appropriate actions to revise the sales estimates</li> </ul> </li> </ol>
Assessment Criteria	<p>The integrated outcome requirements of this unit of competency are:</p> <ul style="list-style-type: none"> <li>• Capable of collecting information/data to estimate market size and market share</li> <li>• Capable of estimate total sales volume and total revenue</li> <li>• Capable of formulating sales estimate effectively</li> </ul>
Remark	