

Specification of Competency Standards
for the Jewellery Industry
Unit of Competency

Functional Area - Marketing and Promotion

Title	Formulate comprehensive marketing strategies
Code	108842L6
Range	This unit of competency is applicable to practitioners responsible for formulating policies in the jewellery industry. Practitioners should be capable of critically analyzing and assessing the comprehensive marketing strategies (including brand strategies). They should be able to formulate systematic and innovative marketing strategies most suitable to the organization according to the comprehensive jewellery market development objectives (overseas and local) of the organization, so as to effectively establish and manage the brand, enhance the target markets' knowledge in the organization/enterprise and promote the sales of jewellery products for the organization/enterprise.
Level	6
Credit	9
Competency	<p>Performance Requirements</p> <p>1. Understand the entire operation concept of the marketing and sales system of the organization/enterprise</p> <ul style="list-style-type: none"> • Know about the entire operation concept and situation of the marketing and sales system of the organization/enterprise, and conduct in-depth analysis on different markets to determine the marketing methods, brand strategies and sales methods • Know about the overall market (overseas and local markets) environment and factors of competition • Know about the sales strategies of the franchise brands of the organization/enterprise <p>2. Formulate comprehensive marketing strategies</p> <ul style="list-style-type: none"> • Formulate effective comprehensive marketing strategies, such as: <ul style="list-style-type: none"> ○ Capable of expanding the market and attract new customers apart from identifying target customers ○ Master the methods of retaining existing customers and use relationship marketing/models to develop new sources of customers ○ Develop marketing portfolios ○ Develop various marketing portfolios, formulate budgets based on the financial situation of the organization and prioritize the marketing projects • Know about the goals and objectives of the organization to build branded products • Know about the various ways to build a brand and the types of brands, such as original brand, distribution, agency and brand acquisition • Master the methods and media for brand marketing and their characteristics, such as: <ul style="list-style-type: none"> ○ Online media (social media, the Internet, etc.) ○ Traditional advertising (TV, newspapers, magazines, etc.) ○ Shop window design, posters, product display design, etc. ○ Know about the significance of exhibitions and determine the strategies of exhibitions held in markets inside/outside the territory ○ Know about the importance of online sales platforms and build relevant platforms • Assess marketing results <ul style="list-style-type: none"> ○ Know about the results of and information about all marketing plans, so as to analyze and develop future marketing strategies ○ Develop and manage the entire marketing strategies to ensure they are in harmony, and conduct assessment

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	<p>3. Professionalism</p> <ul style="list-style-type: none">• Ensure that customers receive accurate and sufficient information when developing marketing plans
Assessment Criteria	<p>The integrated outcome requirement of this unit of competency is:</p> <ul style="list-style-type: none">• Able to formulate comprehensive marketing strategies for jewellery products according to the operational needs of the organization/enterprise to effectively establish and manage the brands, and enhance the target markets' knowledge in the organization/enterprise as well as the popularity of the organization/enterprise to promote the sales of jewellery products.
Remark	