

Specification of Competency Standards
for the Jewellery Industry
Unit of Competency

Functional Area - Technology Support

Title	Apply basic knowledge of sales strategy
Code	108965L2
Range	This unit of competency is applicable to practitioners working in the jewellery industry with job duties related to sales (including jewellery retail outlets and wholesale/export), marketing, operation management, product development and technology support. In the daily working environment, practitioners should have basic knowledge of sales strategy and be capable of applying such knowledge to assist in the sales and marketing of jewellery under instruction, so as to achieve sales targets.
Level	2
Credit	3
Competency	<p>Performance Requirements</p> <p>1. Understand the basic knowledge of sales strategy</p> <ul style="list-style-type: none"> • Knowledge of sales strategy <ul style="list-style-type: none"> ○ Definition of strategy: short-term and long-term thinking, preparing for the strategy, and developing the future ○ Analysis of the status of the organization: knowing about the current status and customers of the organization ○ Analysis of competitors: evaluating the skills and capabilities of the staff, and summarizing the status analysis ○ Strategy planning: segmenting the processes, defining the goals, determining the competitive advantages, selecting the strategic priorities, and integrating the strategies ○ Strategy execution: prioritizing the adjustment of strategy, planning the adjustment of strategy, assessing the risks, reviewing the operational objectives, and monitoring the performance • Changes in sales strategy <ul style="list-style-type: none"> ○ The formation of competitive marketing strategy: factors determining the market segmentation, and analysis of the competition patterns ○ Market demand and market segmentation: estimating the market demand, demand types and marketing, market segments and niche markets, and development positioning ○ Product strategy: classification of products, components of products, content and purposes of new product development, process of new product development, product life cycle, and commodity portfolio management and strategy ○ Pricing strategy: price structure, determining factors of retail prices, price competitiveness and non-price competitiveness, pricing strategy, price management methods, discount and rebate systems, strategy selection for price reduction, and profit and loss estimation ○ Channel strategy: nature and functions of marketing channels, types and characteristics of marketing channels, design factors of the channels, diversity of the channels, and future trend of retail channels <p>2. Apply the techniques involved in the sales strategy</p> <ul style="list-style-type: none"> • Analyze consumer behaviours <ul style="list-style-type: none"> ○ Factors affecting consumer behaviours ○ Types of purchase decision behaviours ○ Stages of the purchase decision process ○ Psychology of consumer buying behaviours and marketing

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	<ul style="list-style-type: none"> ○ Types of customers and the ways to deal with them ○ Customer purchase patterns and response methods ● SWOT (strengths, weaknesses, opportunities, and threats) analysis for analyzing the strategy planning <ul style="list-style-type: none"> ○ The significance of SWOT analysis ○ The principles of SWOT analysis ○ The application of SWOT analysis <p>3. Professionalism</p> <ul style="list-style-type: none"> ● Understand the basic knowledge of sales strategy and the considerations for the use of the sales strategy by the marketing department of the organization ● Under supervision, apply the basic knowledge of sales strategy to assist in the sales and marketing of jewellery to achieve the sales targets
Assessment Criteria	<p>The integrated outcome requirement of this unit of competency is:</p> <ul style="list-style-type: none"> ● Able to take into account the basic considerations of the sales strategy and understand the analysis methods for the use of the sales strategy by the marketing department of the enterprise in accordance with the business environment and established profit requirements of the company.
Remark	