

Specification of Competency Standards
for the Logistics Industry
Unit of Competency

Functional Area - Sales, Marketing and Customer Services

Title	Formulate marketing strategy
Code	LOCUSM505B
Range	This unit of competency is applicable to all sea freight, air freight and express operators. Practitioners should be capable to formulate marketing strategy according to company's operation policies and development direction.
Level	5
Credit	9 (For Reference Only)
Competency	<p>Performance Requirements</p> <p>1. Possess the knowledge about marketing strategy</p> <ul style="list-style-type: none"> • Understand the operation, overall market situation and future development of the logistics industry • Understand the concepts of marketing and master the current situation and future development of the company • Understand different types of customers, including their business conditions, future change and development, nature of business, service requirements, and business turnover brought by human relations • Understand market competitors, including their business conditions, future change and development, services provided, human relations and market share • Understand the business law and ordinances related to sales and marketing • Master basic marketing elements and concepts, such as promotion, market research, product mix and sales management • Understand the interface of logistics and marketing strategies, such as customer service, pricing and image • Understand different kinds of marketing strategies, such as active / passive; aggressive / defensive, etc. • Understand the future trend and development plan of key market players, market leaders, key subcontractors and customers in short-, mid- and long-term basis • Understand the marketing analysis tools including BGC, Mckency, etc. and how those tools can be used to assist and formulate the most appropriate mixed marketing strategies for the company • Master service and product strategies, techniques of market analysis, sales and marketing strategies, public relations techniques, customer behaviour, economics, accounting and financial concepts, etc. • Master the latest moves and development of sales and marketing <p>2. Formulate marketing strategy</p> <ul style="list-style-type: none"> • Assess the potential risks and benefits of company's development • Conduct market research by means of different market research methods, external and internal factors, etc. • Suggest development strategy for gaining access to new markets, such as investment, franchise and joint venture, etc. • Select suitable marketing strategy for the company to develop • Select suitable promotional channels • List out overall marketing strategy, including clear goals, detailed and comprehensive market research, market-oriented service development, promotional activities, good distribution channels, good management and accurate performance assessment • Master all the outcomes and information after a promotional campaign has been held so as to analyse and formulate marketing strategies in future

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	<ul style="list-style-type: none"> • Strengthen the superiority in related areas by making use of the interface of logistics and marketing strategies, such as customer service and product mix, etc. • Design promotional plans for existing and future services • Add regional elements • Design suitable company image for promotion, slogan and direction • Compile reports to illustrate the formulation of marketing strategy • Collect input regularly from both internal and external customers to re-set the marketing strategies including ad-hoc, short-, mid- and long-term basis • Promote new marketing tools with new technologies like apps media
Assessment Criteria	<p>The integrated outcome requirement of this unit of competency are :</p> <ul style="list-style-type: none"> • Capable to conduct market research, and formulate appropriate marketing strategy according to company's operation policies and development direction; and • Capable to review and analyse the overall market environment so as to develop a systematic sales and marketing approach
Remark	