

Specification of Competency Standards for the Logistics Industry

Unit of Competency

1. Title	Formulate marketing strategy
2. Code	LOCUSM505A
3. 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.
4. Level	5
5. Credit	9 (for reference only)
6. Competency	<p style="text-align: center;"><u>Performance Requirements</u></p> <p>6.1 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 concept 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◆ Master service and product strategies, techniques of market analysis, sales and marketing strategies, public relations techniques, customer behaviour, economics, accounting and financial concepts, etc.

	<p data-bbox="384 1003 639 1144">6.2 Formulate marketing strategy</p> <ul style="list-style-type: none"> <li data-bbox="783 226 1469 309">◆ Master the latest moves and development of sales and marketing <li data-bbox="783 331 1469 414">◆ Understand the business law and ordinances related to sales and marketing <li data-bbox="783 436 1469 629">◆ Master basic marketing elements and concepts, such as promotion, market research, product mix and sales management <li data-bbox="783 651 1469 790">◆ Understand the interface of logistics and marketing strategies, such as customer service, pricing and image <li data-bbox="783 813 1469 952">◆ Understand different kinds of marketing strategies, such as active / passive; aggressive / defensive, etc. <li data-bbox="783 1003 1469 1086">◆ Assess the potential risks and benefits of company's development <li data-bbox="783 1108 1469 1247">◆ Conduct market research by means of different market research methods, external and internal factors, etc. <li data-bbox="783 1270 1469 1462">◆ Suggest development strategy for gaining access to new markets, such as investment, franchise and joint venture, etc. <li data-bbox="783 1485 1469 1568">◆ Select suitable marketing strategy for the company to develop <li data-bbox="783 1590 1469 1621">◆ Select suitable promotional channels <li data-bbox="783 1644 1469 1995">◆ 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
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	<ul style="list-style-type: none"> ◆ Master all the outcomes and information after a promotional campaign has been held so as to analyze and formulate marketing strategies in future ◆ 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
7. Assessment Criteria	<p>The integrated outcome requirement of this unit of competency is :</p> <ul style="list-style-type: none"> (i) Capable to conduct market research, and formulate appropriate marketing strategy according to company's operation policies and development direction. (ii) Capable to review and analyze the overall market environment so as to develop a systematic sales and marketing approach.
8. Remarks	