

Specification of Competency Standards for the Logistics Industry

Unit of Competency

1. Title	Formulate marketing strategies
2. Code	LOCUSM603A
3. Range	This unit of competency is applicable to logistics service providers. Practitioners should be able to apply international business and marketing knowledge to select international markets by identifying and profiling the target market.
4. Level	6
5. Credit	6 (for reference only)
6. Competency	<p style="text-align: center;"><u>Performance Requirements:</u></p> <p>6.1 Knowledge of strategic marketing management</p> <ul style="list-style-type: none"> • Know about the principles of strategic marketing management • Know about the customer requirements in logistics related markets • Understand company policy and procedures <p>6.2.1 Select potential international markets for further investigation</p> <ul style="list-style-type: none"> • Determine readiness to market logistics products or services locally and internationally where appropriate • List potential international markets for further investigation • Identify information sources to inform process for selection of markets • Determine and document criteria to determine suitability of markets for product or service • Access and use information sources to determine suitability of local and international markets where appropriate for product or service to be marketed • Select international markets for profiling <p>6.2.2 Identify the target market</p> <ul style="list-style-type: none"> • Evaluate and choose approaches to determine and describe the product/service market within selected countries or regions • Define target market for product/service in terms of potential customers, and selected market segments • Identify and select marketing strategies to fulfil the requirements of the marketing plan • Check appropriateness of selected strategy with information sources <p>6.2.3 Profile the target customers</p> <ul style="list-style-type: none"> • Describe selected market and market segments in the form of a customer profile • Ensure the customer profile identifies customer characteristics • Ensure the profile meets organisational requirements <p>6.3 Develop a positioning strategy</p> <ul style="list-style-type: none"> • Identify and choose a positioning strategy to meet customer profile and marketing requirements • Use information sources to evaluate the effectiveness of the chosen positioning strategy • Establish positioning strategies to implement marketing plans
7. Assessment Criteria	<p>The integrated outcome requirements of this unit of competency are:</p> <ul style="list-style-type: none"> • Capable of completing market profiles to document potential markets based on established criteria, targeting strategy, and positioning strategies • Capable of developing targeting strategy and positioning strategies
8. Remarks	