

Specification of Competency Standards
for the Manufacturing Technology Industry
Unit of Competency

Functional Area - Sales, Marketing and Customers Management

Title	Carry out market research
Code	106462L4
Range	This unit of competency is applicable to the markets and sales departments of the Manufacturing Technologies Industries. Practitioners should be capable to apply data and information collection and analysis skills, carry out market research
Level	4
Credit	3 (For Reference Only)
Competency	<p>Performance Requirements</p> <p>1. Understand relevant knowledge of carrying out market research</p> <ul style="list-style-type: none"> • Recognise all forecasting methods and models and their advantages and disadvantages • Understand the global market, environment and competition of the potential market of the corporation • Understand the market analysis methods, such as PEST analysis • Understand the market research methods, including quantitative and qualitative research methods • Understand the market research tools, such as the Statistical Analysis System (SAS) and Social Science statistical software (SPSS) • Understand the corporate market information system • Understand the basic background of market, including economics, politics, culture and competition environment <p>2. Carry out market research</p> <ul style="list-style-type: none"> • Define the scope and depth of global market research • Select the appropriate market research methods • Supervise the formulation and execution of market research plans, ensure that market research can effectively collect applicable market data and information • Apply the Internet and corporate market information system and extensively search the macro market information • Analyse the credibility and effectiveness market of the market data and information, • Carry out market demand forecasts • Evaluate the development trends and life period of products • Integrate all kinds of data and information to compile market research reports, and make suggestions to management on market conditions <p>3. Professional handling of carrying out market research</p> <ul style="list-style-type: none"> • Ensure the accuracy of market research data and prevent any misleading information
Assessment Criteria	<p>The integrated outcome requirements of this unit of competency are:</p> <ul style="list-style-type: none"> • Capable to collect all kinds of market data and information, carry out analysis, judgment and market forecast • Capable to formulate concise and comprehensive market research reports
Remark	