

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

Functional Area - Sales, Marketing and Customers Management

Title	Formulate market exploration strategies
Code	106564L5
Range	This unit of competency is applicable to the markets and sales departments of the Manufacturing Technologies Industries. Practitioners should be capable to coordinate with the corporate development strategies and target market, integrate all aspects of the information and data, formulate market exploration strategies and enhance the acquaintance and market awareness of the products
Level	5
Credit	3 (For Reference Only)
Competency	<p>Performance Requirements</p> <p>1. Understand relevant knowledge of formulating market exploration strategies</p> <ul style="list-style-type: none"> • Understand the corporate development strategies • Understand the corporate and product features • Understand the environment and competition conditions of the corporate target market • Understand the importance of market exploration and its impact on the corporation • Understand the impact of international, Mainland China, emerging markets and local government policies on the target market • Understand the corporate analysis methods, such as SWOT analysis • Understand the development trend of corporate-related products and services • Understand the characteristics and applications of different methods of marketing media <p>2. Formulate market exploration strategies</p> <ul style="list-style-type: none"> • Analyse and evaluate the market information, carry out analysis at different levels of the market and target marketing exploration direction • Fully analyse corporate situations, such as corporate strengths, weaknesses, potential opportunities and the crisis facing • Analyse the level of resources available for corporate market exploration, such as finance and human resources • Formulate market exploration strategies, including the focus of product sales, different promotion combinations and proportions of marketing budget, maintaining customer and exploration strategies, coordination with different departments, the latest development trend of the market or industry, and market exploration performance indicators • Review and evaluate the effectiveness of market exploration, carry out appropriate adjustments and improvements in accordance with circumstances and needs • Formulate market exploration reports, and make recommendations on market exploration to management <p>3. Professional handling of formulating market exploration strategies</p> <ul style="list-style-type: none"> • Ensure all formulated market exploration strategies meet the latest development trend of the market and perspectiveness
Assessment Criteria	<p>The integrated outcome requirements of this unit of competency are:</p> <ul style="list-style-type: none"> • Capable to formulate and review market exploration strategies in accordance with the environmental and business development strategy of the target market, evaluate and improve the exploration strategies
Remark	