

Specification of Competency Standards of the Retail Industry

Unit of Competency

Functional Area: Sales and Marketing

Title	Formulate a market research proposal
Code	105059L5
Range	This unit of competency (UoC) is applicable to staff responsible for market research in the retail industry. It covers the abilities to analyze, plan, re-organize and evaluate a wide range of information; collect and analyze market research information for retail services/products; formulate a cost-effective market research proposal so as to achieve the established market research objectives and promote corporate business development.
Level	5
Credit	6 (for reference only)
Competency	<p>Performance Requirements</p> <p>1. Knowledge of market research</p> <ul style="list-style-type: none"> • Understand the purpose of conducting market research on products/services, e.g.: <ul style="list-style-type: none"> • Develop and introduce new products/services • Sales promotion • Master the methods, techniques and characteristics of market research on products/services • Master factors of consideration when formulating a market research proposal, e.g. manpower, training, costs, etc. • Understand the operation and characteristics of market information system for products/services • Understand the principles, methods and procedures of formulating market research proposal, e.g.: <ul style="list-style-type: none"> • Analyze the scope of research • Confirm research proposal details, including the schedule, implementation procedures, etc. • Set objective criteria for analysis and recommendations • Compile market research report <p>2. Formulate a market research proposal</p> <ul style="list-style-type: none"> • Formulate a market research proposal according to the organization's requirements and purpose of market research on products/services, including: <ul style="list-style-type: none"> • Identify the purpose and target of market research, e.g.: <ul style="list-style-type: none"> • Market research on target groups • Market research on products/services • Research on pricing • Market research on competitors • Choose appropriate market research methods, content and types • Confirm the implementation procedures for research • Work out the content and format of the research report • Assess the performance of the market research proposal • Establish the market research management and monitoring system and mechanism • Formulate the market research policy on online sales <p>3. Exhibit professionalism</p> <ul style="list-style-type: none"> • Ensure that the market research information provided is correct and do not violate the Personal Data (Privacy) Ordinance
Assessment Criteria	<p>The integrated outcome requirements of this UoC are the abilities to:</p> <ul style="list-style-type: none"> • Collect and analyze market research information on retail services/products and formulate an appropriate market research proposal; and • Establish the market research management and monitoring mechanism in order to achieve the objectives of the market research of the organization.
Remark	