

Specification of Competency Standards
for the Retail Industry
Unit of Competency

Functional Area - Sales, Marketing and Multi-channel Sales Management

Title	Formulate marketing, marketing channels and media strategies
Code	111269L6
Range	This unit of competency (UoC) is applicable to staff responsible for policy formulation in the retail industry. Practitioners have the ability to formulate a set of marketing, marketing channels and media strategies most suitable for the business needs of the organisation in accordance with its market development objectives in order to enhance its reputation and market share.
Level	6
Credit	6 (For Reference Only)
Competency	<p>Performance Requirements</p> <p>1. Evaluate the knowledge of marketing management</p> <ul style="list-style-type: none"> • Master the development and competitive environment of the overall retail market, including the overseas and local market • Evaluate various market positioning theories, e.g.: <ul style="list-style-type: none"> ○ Application of marketing portfolio ○ Consumer goods market ○ Customer-oriented and product-oriented • Understand the concept of local market environment and market segmentation • Understand the government regulations and requirements on marketing, e.g. local and international • Understand the established mission, operation strategy and market objectives of the organisation • Understand the consumer psychology, demand, etc. of different customer groups • Master the techniques and procedures for research and analysis of market strategic plan <p>2. Formulate marketing, marketing channels and media strategies</p> <ul style="list-style-type: none"> • Evaluate the capacity of the organisation, including that of finance, human resources, information technology • Evaluate and interpret information collected, including: <ul style="list-style-type: none"> ○ Overall retail market condition ○ Market sales structure ○ Product life cycle ○ Target market positioning and its development potential, e.g.: target group of customers, region, service type and market positioning mode ○ Business operation and development forecast ○ Shopping motivation, commonly used platforms, consumption pattern and characteristics of the target group of customers ○ Marketing cost, financial budget, etc. • Forecast the retail market trend and formulate marketing objectives • Formulate methods to manage and monitor the market strategic plan • Connect the market strategic plan and key performance indicators with the established mission and operation strategy of the organisation, and review them accordingly <p>3. Exhibit professionalism</p> <ul style="list-style-type: none"> • Ensure that the market strategic plan formulated copes with the latest retail market development

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Assessment Criteria	The integrated outcome requirements of this UoC are the abilities to: <ul style="list-style-type: none">• Analyse factors such as market environment, customer behaviour, product features, corporate resources and strengths, in order to formulate a set of marketing, marketing channels and media strategies that can promote the development of the organisation; and• Review and evaluate the effectiveness of the strategies, and make appropriate adjustment and optimisation accordingly.
Remark	This UoC is adopted from 105069L6. The UoC title is revised.