

Specification of Competency Standards
for the Travel Industry
Unit of Competency

Functional Area - Travel consultation and sales

Title	Formulate suitable sales strategies
Code	110626L5
Range	This unit of competency involves analytical and evaluation skills. Practitioners should be able to analyse the latest tourism products and market conditions, and formulate suitable sales strategies for the company.
Level	5
Credit	5 (For Reference Only)
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Master the knowledge of the latest tourism products and market conditions <ul style="list-style-type: none"> • Analyse the characteristics of tourism products, targeted customer groups, market positioning, profit margins, etc. • Analyse the various marketing techniques of major competitors • Evaluate the advantages, disadvantages and continuity of tourism products 2. Apply analysis results to formulate suitable sales strategies for the company <ul style="list-style-type: none"> • Conduct market research to obtain more data to assist in formulating suitable sales strategies, especially for the sales of new tourism products • Determine the company's resource budget for the sales strategies, including advertising expenses, human resources, sales channels, and percentage of turnover or profit, etc. • Calculate the cost of each sales strategy, and adjust the sales strategy according to the percentage of turnover or profit of the company • Analyse customer and sales data, including the effectiveness of various sales strategies, customer age groups, consumption patterns, payment methods and market shares, etc. • Evaluate collaborations with other business partners to launch sales plans and develop new markets, including websites, tourism boards, airlines, credit card companies, banks, and insurance companies, etc. 3. Demonstrate professional skills and attitude <ul style="list-style-type: none"> • Develop targeted sales strategies based on the targeted customer groups and characteristics of tourism products (such as price and timing)
Assessment Criteria	<p>The integrated outcome requirement(s) of this unit of competency is/are:</p> <ul style="list-style-type: none"> • Analyse the latest tourism products, market conditions and company sales data; • Apply analysis results to formulate suitable sales strategies for the company; and • Develop targeted sales strategies based on the targeted customer groups and characteristics of tourism products
Remark	