

Specification of Competency Standards of the Watch & Clock Industry

Unit of Competency

Functional Area: Sales and Marketing

Title	Assess Sales Status and Formulate Sales Estimates
Code	104921L4
Range	This unit of competency (UoC) is applicable in timepiece companies. It covers the abilities to anticipate the achievable sales target within the specified timeframe and to formulate sales estimates by assessing the factors affecting sales status.
Level	4
Credit	6 (for reference only)
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Possess the knowledge of sales assessment <ul style="list-style-type: none"> • Understand the factors for consideration when assessing sales status, including: <ul style="list-style-type: none"> • The growth rate in sales <ul style="list-style-type: none"> • The sales data of last year • Previous sales data, such as that of two or five years ago • The business turnover of the competitors • The organization's own factors <ul style="list-style-type: none"> • Marketing strategy • Market research • Market share • The number of outlets • Environmental factors <ul style="list-style-type: none"> • The area of the outlet • The maturity period of the outlet • The number of business days • Other influential factors <ul style="list-style-type: none"> • The economic macroclimate (price fluctuation, consuming inclination, inflation/deflation) • Special factors (climate change/festivals) • The effect of Mainland policy of the Individual Visit Scheme • Understand sales estimates as a kind of management tool, including: <ul style="list-style-type: none"> • Measure (it is a kind of operational index) • Control (provide information to the organization for improvement in allocation of resources) • Look ahead (let the organization know of future profit or loss if it adopts the anticipated operation mode) 2. Assess sales status and formulate sales estimates <ul style="list-style-type: none"> • Assess the sales status of the timepiece market • Discuss with the sales and marketing departments on the achievable sales target • Formulate sales estimates for timepiece products, including: <ul style="list-style-type: none"> • Check up on the organization's previous business status • Understand the organization's expectation on future sales performance • Estimate the source supply of the product • Consider the competitive edge of the product in the market • Assess various costs and prices in order to calculate the expected profit • Consolidate the sales estimates for submission to the higher level • Meet the corporate goal and operational strategy 3. Exhibit professionalism <ul style="list-style-type: none"> • Ensure that the sales data/financial information is accurate and correct • Prevent any abuse of power or corruption by the manipulation of financial management
Assessment Criteria	<p>The integrated outcome requirements of this UoC are the abilities to:</p> <ul style="list-style-type: none"> • Assess the sales status of timepiece products; and • Anticipate the achievable sales target within the specified timeframe and formulate sales estimates by assessing the factors affecting sales status.
Remark	