

Specification of Competency Standards of the Watch & Clock Industry

Unit of Competency

Functional Area: Brand Management

Title	Set the Market Positioning of a New Timepiece Product
Code	104953L5
Range	This unit of competency (UoC) is applicable in timepiece product marketing or relevant departments. It covers the abilities to master the timepiece product trend and position the market of a newly-launched timepiece product according to the corporate business goals and sales strategies, so as to build the brand image of the product and achieve the sales purpose.
Level	5
Credit	6 (for reference only)
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Possess knowledge of the market positioning of timepiece products <ul style="list-style-type: none"> • Understand that the ultimate goal of market positioning is to achieve the sales of product • Have a deep understanding in the development of the trend and culture, such as: <ul style="list-style-type: none"> • Living habits • Social culture • Political development • Preference and needs of the target groups of customers • Understand the close relationship of market positioning and brand positioning, e.g. the latter is the core and extension of and realization means for the former • Understand the factors affecting market/brand positioning , such as: <ul style="list-style-type: none"> • Characteristics of customer groups • Brand image of product • Quality of product • Sales outlets of product • Competitive environment • Understand the current market and brand positioning of timepiece products of the organization and the competitors as well as the market forecast, trend development, etc. 2. Set the market positioning of new timepiece products <ul style="list-style-type: none"> • Use market/brand development techniques and tie in with the development of trend and culture to develop a new brand and create the trend, so as to give market values to the products • Set the market positioning of the new timepiece product brand according to the corporate goals, strategies and future market outlook • Use the intellectual property laws to protect the trademarks, design patents, etc. • Formulate the market positioning strategies for the new timepiece products according to product research and development plan of the organization • Formulate brand design and marketing plans to in with the brand planning and market positioning • Design products, package, advertisements, trademark and marketing plan according to the brand planning and market positioning • Convey the competitive edge of the new products to consumers according to the marketing strategies 3. Exhibit professionalism <ul style="list-style-type: none"> • Avoid blurring the market position of a new timepiece product and show the competitive edge of it in the market positioning process
Assessment Criteria	<p>The integrated outcome requirements of this UoC are the abilities to:</p> <ul style="list-style-type: none"> • Master the trend and cultural development, develop new brands to the market needs, develop new markets, set the market positioning and give market value to the new products; and • Plan and design new timepiece product brands, and protect the trademarks and design patents according to the corporate goals and sales strategies.
Remark	