



**Australian Government**

# **BSBMKG401 Profile the market**

**Release: 1**

## BSBMKG401 Profile the market

### Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

### Application

This unit describes the skills and knowledge required to profile a target market or market segments in accordance with a marketing plan and to develop market positioning strategies.

It applies to individuals working in a variety of marketing communications occupational roles who have responsibility for a range of tasks involving analysis and planning.

No licensing, legislative or certification requirements apply to this unit at the time of publication.

### Unit Sector

Business Development – Marketing

### Elements and Performance Criteria

ELEMENT	PERFORMANCE CRITERIA
<i>Elements describe the essential outcomes.</i>	<i>Performance criteria describe the performance needed to demonstrate achievement of the element.</i>
1. Segment market	1.1 Identify criteria for use in segmenting market in accordance with marketing plan 1.2 Identify and access sources of information for segmenting and profiling markets in accordance with marketing plan 1.3 Segment market in accordance with identified criteria 1.4 Review market segments for their usefulness in terms of factors such as their size, potential, distinctive needs, easy identification of members or distinctive media use patterns 1.5 Select market segments to meet marketing objectives, and choose and apply new segmentation criteria if required
2. Identify target market	2.1 Evaluate approaches to determining and describing total

ELEMENT	PERFORMANCE CRITERIA
	<p>market for a product or service</p> <p>2.2 Define target market in terms of consumers to be included as prospective users of a product or service, and selected market segments</p> <p>2.3 Use segment descriptors to describe target market</p> <p>2.4 Identify available strategic marketing options and select targeting strategies that best meet requirements of the marketing plan</p>
3. Profile target audience	<p>3.1 Describe total market and selected market segments using a consumer profile</p> <p>3.2 Identify consumer characteristics in standard statistical terms and/or descriptive terms used in media selection in consumer profile</p> <p>3.3 Use demographic and/or psychographic descriptions in consumer profile in accordance with requirements of the marketing plan</p> <p>3.4 Describe consumer attitudes to products or services being offered</p> <p>3.5 Ensure profile meets organisational requirements of language, format, content and level of detail</p>
4. Develop positioning strategy	<p>4.1 Identify available positioning strategies and choose a strategy to meet marketing requirements and consumer profile</p> <p>4.2 Write a positioning implementation plan containing several options, in accordance with organisational requirements</p> <p>4.3 Submit plan to supervisor within specified timelines and make appropriate adjustments based on feedback</p>

## Foundation Skills

*This section describes language, literacy, numeracy and employment skills incorporated in the performance criteria that are required for competent performance.*

Skill	Performance Criteria	Description
Reading	1.1-1.4, 2.1, 2.2, 2.4, 3.2, 3.3, 4.1	<ul style="list-style-type: none"> <li>Gathers, interprets and analyses a variety of textual information from a range of sources to identify relevant and key information</li> </ul>

Writing	1.3, 2.2, 2.3, 3.1-3.5, 4.2, 4.3	<ul style="list-style-type: none"> <li>Prepares strategic business documentation incorporating appropriate vocabulary, grammatical structure and conventions appropriate to text and audience</li> </ul>
Numeracy	1.1-1.5, 2.1, 2.2, 2.4, 3.2, 3.3	<ul style="list-style-type: none"> <li>Uses mathematical skills to interpret and process data and statistical information</li> </ul>
Navigate the world of work	1.1, 1.2, 1.5, 2.4, 3.3, 3.5, 4.1, 4.2	<ul style="list-style-type: none"> <li>Adheres to implicit and explicit organisational goals, policies and procedures</li> </ul>
Interact with others	4.3	<ul style="list-style-type: none"> <li>Selects appropriate form, channel and mode of communication for a specific purpose relevant to own role</li> </ul>
Get the work done	1.2-1.5, 2.1, 2.4, 4.1-4.3	<ul style="list-style-type: none"> <li>Develops and implements plans to manage relatively complex, non-routine tasks with an awareness of how they contribute to organisational goals</li> <li>Makes decisions by systematically analysing information, identifying and evaluating options against set criteria, and choosing most appropriate option</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
BSBMKG401 Profile the market	BSBMKG401B Profile the market	Updated to meet Standards for Training Packages	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet -

<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>