



**Australian Government**

**Department of Education, Employment and Workplace Relations**

# **BSBMKG403A Analyse market data**

**Release: 1**

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### **Modification History**

Not applicable.

### **Unit Descriptor**

This unit covers analysis of market data to assist in targeting marketing activities and drawing up a marketing plan.

This unit is related to BSBMKG301A Research the market. Consider co-assessment with BSBMKG401A Profile the market, BSBMKG402A Analyse consumer behaviour for specific markets, and BSBMKG404A Forecast market and business needs.

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### **Application of the Unit**

Not applicable.

### **Licensing/Regulatory Information**

Not applicable.

### **Pre-Requisites**

Not applicable.

### **Employability Skills Information**

Not applicable.

### **Elements and Performance Criteria Pre-Content**

Not applicable.

## Elements and Performance Criteria

### Elements and Performance Criteria

Element	Performance Criteria
1 Interpret trends and market developments	<ul style="list-style-type: none"><li>1.1 Statistical analysis of market data is used to interpret market trends and developments</li><li>1.2 Trends and developments are analysed for their potential impact on the business</li><li>1.3 Measures of central tendency / dispersion and correlations between sets of data are used for quantitative interpretation of comparative market data</li><li>1.4 Qualitative analysis of comparative market information is performed as a basis for reviewing business performance</li></ul>
2 Interpret competitor market performance	<ul style="list-style-type: none"><li>2.1 The market performance of existing and potential competitors and their products or services is analysed to identify potential opportunities or threats</li><li>2.2 Business performance is compared to that of competitors to identify market position</li></ul>
3 Report on market data	<ul style="list-style-type: none"><li>3.1 Data is prepared, plotted and interpreted for visual presentation</li><li>3.2 Visual presentation is assessed for potential problems, and corrective action taken if necessary</li><li>3.3 Report meets organisational requirements in terms of content, format and level of detail</li><li>3.4 Report is submitted within the required timeframe</li></ul>

## Required Skills and Knowledge

Not applicable.

## Evidence Guide

The Evidence Guide identifies the critical aspects, knowledge and skills to be demonstrated to confirm competency for this unit. This is an integral part of the assessment of competency and should be read in conjunction with the Range Statement.

### Critical Aspects of Evidence

Integrated demonstration of all elements of competency and their performance criteria

Reasons for conclusions drawn from interpretation of data

Knowledge of statistical techniques and elementary probability concepts

### Underpinning Knowledge\*

\* At this level the learner must demonstrate understanding of a broad knowledge base incorporating some theoretical concepts.

Relevant legislation from all levels of government that affects business operation, especially in regard to Occupational Health and Safety and environmental issues, equal opportunity, industrial relations and anti-discrimination

Organisation's business structure, products and services

Sources of market and comparative data

Business competitors

Statistical reporting format/s

Computing especially spreadsheets, statistical packages and Internet

### Underpinning Skills

Literacy skills to identify sources of information, to write reports and to interpret information

Communication including questioning, clarifying, reporting

Numeracy skills for basic statistical techniques and elementary probability

Research skills

Ability to relate to people from a range of social, cultural and ethnic backgrounds and physical and mental abilities

### Resource Implications

The learner and trainer should have access to appropriate documentation and resources normally used in the workplace

### Consistency of Performance

In order to achieve consistency of performance, evidence should be collected over a set period of time which is sufficient to include dealings with an appropriate range and variety of situations

### Context/s of Assessment

Competency is demonstrated by performance of all stated criteria, including paying particular attention to the critical aspects and the knowledge and skills elaborated in the Evidence Guide, and within the scope as defined by the Range Statement

Assessment must take account of the endorsed assessment guidelines in the Business Services Training Package

Assessment of performance requirements in this unit should be undertaken in an actual workplace or simulated environment

Assessment should reinforce the integration of the key competencies and the business services common competencies for the particular AQF level. Refer to the Key Competency Levels at the end of this unit

## KEY COMPETENCY LEVELS

**Collecting, analysing and organising information** (Level 2)- to interpret market information

**Communicating ideas and information** (Level 2)- on the interpretation of data in report format

**Planning and organising activities** (Level 2)- to source comparative data

**Working with teams and others** (Level 1)- to collect and analyse information

**Using mathematical ideas and techniques** (Level 1)- for statistical and probability calculations

**Solving problems** (Level 2)- to analyse and correct visual presentations

**Using technology** (Level 1)- to record and analyse data if required

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## Range Statement

The Range Statement provides advice to interpret the scope and context of this unit of competency, allowing for differences between enterprises and workplaces. It relates to the unit as a whole and facilitates holistic assessment. The following variables may be present for this particular unit:

**Legislation, codes and national standards relevant to the workplace which may include:**

- award and enterprise agreements and relevant industrial instruments
- relevant legislation from all levels of government that affects business operation, especially in regard to Occupational Health and Safety and environmental issues, equal opportunity, industrial relations and anti-discrimination
- relevant industry codes of practice

**Trends and developments may include:**

- economic trends (local, regional, national, international)
- ecological/environmental trends
- Government activities eg interest rates, deregulation
- social and cultural factors
- demographic trends
- changes in technology
- industrial trends

**Statistical analysis may include:**

- sampling
- measures of central tendency
- measures of dispersion
- nature and degree of relationship between variables
- time series analysis
- normal distribution probability curve

**Measures of central tendency and correlations may include:**

- mean
- median
- mode
- for grouped or ungrouped data
- cross-tabulations
- Z, T and chi square tests

**Comparative market information may include:**

- best practice information
- international benchmarking
- inter-firm comparison data

**Opportunities may include:**

- potential for greater penetration of existing markets with existing products or services
- new products or services for existing markets
- new products or services for new markets
- extending, expanding or otherwise changing an existing business
- joint ventures
- cooperative ventures
- strategic alliances
- franchising
- exports

**Legal and ethical constraints may include:**

legislation, eg Trade Practices Act  
regulations  
codes of practice  
ethical principles  
policies and guidelines  
society's expectations  
cultural expectations and influences  
social responsibilities eg protection of children, environmental issues

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**Unit Sector(s)**

Not applicable.