

# **SIRXMPR004A Market products**

**Revision Number: 2** 



### SIRXMPR004A Market products

### **Modification History**

The version details of this endorsed unit are in the table below. The latest information is at the top.

Release	Comments
Second Release	Editorial updates

### **Unit Descriptor**

This unit describes the performance outcomes, skills and knowledge required to market concepts, products or services to penetrate a market segment targeted by a wholesale business.

## **Application of the Unit**

This unit applies to personnel who establish the requirements of the customer and then develop, implement and evaluate appropriate marketing strategies.

### Licensing/Regulatory Information

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

### **Pre-Requisites**

Nil

### **Employability Skills Information**

This unit contains employability skills.

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

#### **Elements and Performance Criteria**

#### Element

#### Performance Criteria

Elements describe the essential outcomes of a unit of competency.

Performance criteria describe the performance needed to demonstrate achievement of the element. Where bold italicised text is used, further information is detailed in the required skills and knowledge section and the range statement. Assessment of performance is to be consistent with the evidence guide.

- 1. Establish wholesale customer requirements.
- 1.1. Research existing and potential *customers* to establish demand.
- 1.2.Determine and compare requirements for business customers and customers of those businesses.
- 1.3.Devise and implement systems to receive, respond to and address customer feedback.
- 1.4. Assess *market research information* against the aims and targets of the *business plan*.
- 1.5.Record customer requirements and preferences in relation to business products or services and factor into marketing strategies.
- 2. Develop marketing strategies.
- 2.1. Devise *marketing strategies* to optimise sales and profit, according to the business plan, customer requirements, benefits to business partners, market position, logistical capacity, capacity and resources of the business, forecasts relating to demand.
- 2.2. Accurately complete segmentation, targeting and positioning of a product.
- 2.3. Determine *resource requirements* for implementation of marketing plans.
- 2.4. Accurately set cost of promotional activities to reach identified and potential customers.
- 2.5. Accurately determine *marketing mix*.
- 2.6.Determine promotional and distribution methods to reach the identified market segments.
- 3. Implement marketing strategies.
- 3.1.Implement marketing strategies aimed at improving the wholesale business's competitive position.
- 3.2. Allocate business resources required to effectively implement marketing strategies.
- 3.3.Coordinate internal and external personnel to implement marketing strategies.
- 4. Monitor marketing strategies.
- 4.1. Establish systems for regularly *monitoring marketing activities* and *evaluating marketing strategies*.
- 4.2. Complete analysis of marketing strategies to ascertain emerging or changing business opportunities.

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- 4.3. Monitor achievement of performance targets for a marketing plan.
- 4.4. Identify and address barriers to attainment of marketing strategy outcomes.
- 5. Evaluate marketing strategies and customer satisfaction.
- 5.1. Secure customer reaction to all aspects of the marketing mix to guide future marketing activities.
- 5.2. Evaluate sales and service levels to determine opportunities for change and improve marketing activities to business or direct customers.
- 5.3. Evaluate sales and *marketing outcomes* to guide future product and service development, change and improvement.
- 5.4. Seek recommendations for improvement in performance in relation to specific marketing effort from staff and business customers.

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### Required Skills and Knowledge

This section describes the essential skills and knowledge and their level, required for this unit.

#### Required skills

- interpersonal skills to:
  - coordinate personnel
  - · seek feedback through clear and direct communication
  - ask questions to identify and confirm requirements
  - share information
  - give instructions
  - use language and concepts appropriate to cultural differences
  - use and interpret non-verbal communication:
- literacy and numeracy skills to:
  - · read and understand business policy and procedures
  - read and interpret a range of written documentation
  - · record and analyse data
  - · conduct pricing
- research skills to investigate previous marketing campaigns and historical data
- management skills to:
  - plan marketing strategies consistent with principles and practices of marketing
  - develop effective segmentation, targeting and positioning strategies for a specific product based on available information
  - develop and implement marketing strategies and campaigns in an analytic and efficient manner

#### Required knowledge

- research methodologies
- principles and practices of marketing, including:
  - product development cycle
  - price adjustment strategies
  - segmentation, targeting and positioning
  - appropriate marketing strategies for a range of products and specific markets
  - determining customer needs, expectations and satisfaction levels
- business policy and procedures, in regard to:
  - marketing, sales, promotion and advertising
  - planning integration of development and maintenance functions
  - logistics
- relevant legislation affecting marketing activities

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#### **Evidence Guide**

The evidence guide provides advice on assessment and must be read in conjunction with the performance criteria, required skills and knowledge, the range statement and the Assessment Guidelines for this Training Package.

Critical aspects for assessment and evidence required to demonstrate competency in this unit

Evidence of the following is essential:

- ability to map how marketing strategies affect purchasing, inventory management, logistics, distribution, and sale of products and services
- completion of accurate customer profiles by product or service
- development of effective marketing strategies based on existing data
- accurate determination of market mix
- implementation of marketing strategies to achieve
- coordination and understanding of internal and external personnel implementing marketing
- maintenance of customer satisfaction
- evaluation and review of marketing strategies to improve market share and profitability of specific products or services.

#### **Context of and specific resources** Assessment must ensure access to: for assessment

- a real or simulated work environment
- relevant documentation, such as:
- business policy and procedures manuals
- product or service information
- a market.

#### Methods of assessment

A range of assessment methods should be used to assess practical skills and knowledge. The following examples are appropriate for this unit:

- observation of the candidate in the workplace
- third-party reports from a supervisor
- a detailed case study
- written or verbal questioning to assess knowledge and understanding
- review of portfolios of evidence and third-party workplace reports of on-the-job performance.

#### Guidance information for

Holistic assessment with other units relevant to the

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assessment

industry sector, workplace and job role is recommended.

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### **Range Statement**

The range statement relates to the unit of competency as a whole. It allows for different work environments and situations that may affect performance. *Bold italicised* wording in the performance criteria is detailed below.

#### Customers may include:

- new and existing customers
- business customers
- end customers
- internal or external customers
- people from a range of social, cultural and ethnic backgrounds and with varying physical and mental abilities
- customers with routine or special needs.

## Market research information may be:

- electronic, e.g. database, intranet, virtual private network, ultranet, internet search
- written, e.g. newspapers, annual reports, Australian Bureau of Statistics reports
- visual media, e.g. videos, television news.

# Elements of the *business plan* may include:

- sales
- marketing
- purchasing and procurement
- disposal
- human resources
- public relations
- contingency
- risk management
- environmental impact.

## *Marketing strategies* may vary according to:

- product or service
- business relationships
- strategic imperative
- sales strategy
- promotional strategies and their duration, cycle, territory coverage and product or service focus demographics
- economics
- competition
- social and cultural factors
- political influences
- legal factors
- natural factors

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## **Resource requirements** may include:

- people
- materials
- equipment and technology
- budget
- time.

#### Marketing mix may include:

- promotions
- product
- price
- place.

# *Monitoring marketing activities* may include:

- market control
- market information
- market planning
- market structure
- · market share.

## Evaluating marketing strategies may include:

- location
- product and service mix
- packaging or presentation
- quality factors (time, cost, variations)
- access
- continuity.

## *Marketing outcomes* may be mapped or measured against:

- key performance indicators
- strategic objectives
- market share
- price
- market and sales indicators
- brand value
- quality standards and criteria
- performance benchmarks
- milestones.

## **Unit Sector(s)**

**Cross-Sector** 

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## **Competency field**

Marketing and Public Relations

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