



Australian Government

**Assessment Requirements for BSBMKG512
Forecast international market and business
needs**

Release: 1

Assessment Requirements for BSBMKG512 Forecast international market and business needs

Modification History

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

Performance Evidence

Evidence of the ability to:

- analyse information from a range of sources and apply forecasting techniques to identify international market and business needs, including:
 - collection of market intelligence
 - review of current business performance and capability
 - review of effectiveness of international marketing or positioning
 - evaluation of specific international markets
 - networking and professional development
- identify opportunities for improved performance in the international market including consideration of:
 - re-development or withdrawal of under-performing products or services
 - under-serviced markets
 - market changes with a direct link to the organisation's strengths or capabilities
 - gaps in competitor products or services
 - strategic alliances and cooperative business models
 - greater market penetration with existing products or services
 - new businesses and franchising
 - new products or services to target specific markets
- evaluate commercial services providing market intelligence and access as appropriate
- produce a written report outlining how the business can meet current and emerging needs of targeted international markets.

Note: If a specific volume or frequency is not stated, then evidence must be provided at least once.

Knowledge Evidence

To complete the unit requirements safely and effectively, the individual must:

- give examples of cultural, historical, political, economic and general knowledge of international events that may have an impact on international business activity in the industry
- explain forecasting techniques including:
 - bottom-up forecasting
 - Delphi techniques
 - model building
 - projection
 - scenario planning
 - surveys of intentions
 - top-down forecasting
- outline internal and external sources of information relevant to forecasting international market and business needs including:
 - core activities, customer base, business values and current business direction
 - marketing and other business performance
 - comparative market information
 - changes in technology
 - demographic changes
 - political events
 - social and cultural factors
 - economic trends
 - government activities and legislative changes
 - industry trends
- outline the legislative and regulatory context of the organisation in relation to forecasting market and business needs
- give examples of software applications that are commonly used in market analysis and forecasting and outline their key features.

Assessment Conditions

Assessment must be conducted in a safe environment where evidence gathered demonstrates consistent performance of typical activities experienced in the business development – marketing field of work and include access to:

- relevant legislation, regulations, standards and codes
- relevant workplace documentation and resources
- case studies and, where possible, real situations.

Assessors must satisfy NVR/AQTF assessor requirements.

Links

Companion Volume implementation guides are found in VETNet -

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