



Australian Government

BSBMKG542 Establish and monitor the marketing mix

Release: 1

BSBMKG542 Establish and monitor the marketing mix

Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 7.0.

Application

This unit describes the skills and knowledge required to identify and establish an effective marketing mix for a business. It includes preparing, implementing and monitoring the market mix.

The unit applies to individuals who have management roles in marketing and are responsible for developing marketing and promotional mix within an organisation. These individuals may monitor the marketing mix to adjust according to new marketing opportunities identified.

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

Unit Sector

Technical Skills – 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. Prepare marketing mix	1.1 Identify task requirements 1.2 Analyse effects of pricing policy, promotional methods and channels of distribution on marketing outcomes 1.3 Identify potential customer base and key pressure points 1.4 Test effects of components of marketing mix on each other and relative importance to customer base 1.5 Select suitable marketing mix
2. Implement marketing mix	2.1 Identify required resources 2.2 Brief stakeholders of roles and responsibilities in implementation

ELEMENT	PERFORMANCE CRITERIA
	2.3 Establish communication and team building strategies 2.4 Establish strategies for monitoring the marketing activities
3. Monitor marketing mix	3.1 Assess marketing performance against targets for task objectives 3.2 Compare and record variances in marketing revenue and costs against budget 3.3 Prepare and present marketing reports indicating ongoing progress towards marketing objectives

Foundation Skills

This section describes those language, literacy, numeracy and employment skills that are essential to performance but not explicit in the performance criteria.

Skill	Description
Numeracy	<ul style="list-style-type: none"> Evaluates financial and marketing data using whole numbers, decimals and percentages to make accurate calculations
Reading	<ul style="list-style-type: none"> Evaluates and comprehends textual information from a range of sources
Writing	<ul style="list-style-type: none"> Documents results of analysis of marketing mix Presents analysis results in required format
Problem solving	<ul style="list-style-type: none"> When dealing with complex issues identifies cause of the problem, and uses analytical processes to generate possible solutions
Planning and organising	<ul style="list-style-type: none"> Develops plans to manage relatively complex tasks with an awareness of how they may contribute to longer-term operational and strategic goals
Self-management	<ul style="list-style-type: none"> Makes decisions by systematically analysing information, identifying and evaluating options against set criteria, and choosing most appropriate option Evaluates outcomes of decisions to identify any required adjustments

Unit Mapping Information

Supersedes and is equivalent to BSBMKG502 Establish and adjust the marketing mix.

Supersedes but is not equivalent to:

- BSBMKG514 Implement and monitor marketing activities

- BSBMKG529 Manage client account.

Links

Companion Volume Implementation Guide is found on VETNet -

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