



**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<br>1.2 Identify and access sources of information for segmenting and profiling markets in accordance with marketing plan<br>1.3 Segment market in accordance with identified criteria<br>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<br>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                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
|---------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                 | market for a product or service<br>2.2 Define target market in terms of consumers to be included as prospective users of a product or service, and selected market segments<br>2.3 Use segment descriptors to describe target market<br>2.4 Identify available strategic marketing options and select targeting strategies that best meet requirements of the marketing plan                                                                                                                                                                     |
| 3. Profile target audience      | 3.1 Describe total market and selected market segments using a consumer profile<br>3.2 Identify consumer characteristics in standard statistical terms and/or descriptive terms used in media selection in consumer profile<br>3.3 Use demographic and/or psychographic descriptions in consumer profile in accordance with requirements of the marketing plan<br>3.4 Describe consumer attitudes to products or services being offered<br>3.5 Ensure profile meets organisational requirements of language, format, content and level of detail |
| 4. Develop positioning strategy | 4.1 Identify available positioning strategies and choose a strategy to meet marketing requirements and consumer profile<br>4.2 Write a positioning implementation plan containing several options, in accordance with organisational requirements<br>4.3 Submit plan to supervisor within specified timelines and make appropriate adjustments based on feedback                                                                                                                                                                                 |

## 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<br>current version | Code and title<br>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>

## Assessment Requirements for BSBMKG401 Profile the market

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### Performance Evidence

Evidence of the ability to:

- develop a market positioning strategy that documents market segmentation, consumer profiling, targeting and strategies relevant to a product or service being offered to the marketplace.

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:

- identify relevant information relating to the Australian Marketing Institute Code of Professional Conduct
- outline requirements of legislation affecting marketing roles
- explain data collection and analysis techniques
- outline relevant industry knowledge including:
  - components of marketing mix
  - elements of marketing planning
- explain marketing communications concepts and processes
- identify organisational structures, roles, responsibilities, business and marketing plans
- demonstrate knowledge of relevant product and service standards and best practice models
- outline relevant statistical terms used by the Australian Bureau of Statistics.

### 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.

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