



Australian Government

BSBMKG431 Assess marketing opportunities

Release: 1

BSBMKG431 Assess marketing opportunities

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 marketing opportunities and to analyse and evaluate opportunities according to organisational marketing objectives.

The unit 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

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. Identify marketing opportunities	1.1 Select target market according to task requirements and in consultation with required personnel 1.2 Establish marketing objectives, organisational structure, and business and marketing plans according to task and organisational requirements 1.3 Review existing marketing clients and external environment for gaps and opportunities 1.4 Research and document marketing opportunities according to target market
2. Analyse opportunities	2.1 Perform a market segmentation according to task requirements 2.2 Identify relevant marketing factors for analysis of market segmentation according to task requirements

ELEMENT	PERFORMANCE CRITERIA
	2.3 Review market segments against identified marketing factors 2.4 Identify opportunities for focus of marketing efforts
3. Evaluate opportunities	3.1 Analyse opportunities against marketing objectives 3.2 Select preferred marketing opportunities in consultation with relevant personnel 3.3 Document opportunities for presentation to management

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
Reading	Gathers, interprets and analyses a variety of textual information from a range of sources to identify relevant and key information
Writing	Prepares strategic business documentation incorporating appropriate vocabulary, grammatical structure and conventions appropriate to text and audience
Oral Communication	Participates in a variety of spoken exchanges using suitable language and non-verbal features
Numeracy	Uses mathematical skills to interpret and process data and statistical information
Self-management	Adheres to implicit and explicit organisational goals, policies and procedures
Planning and organising	- Develops and implements plans to manage relatively complex, non-routine tasks with an awareness of how they contribute to organisational goals - Makes decisions by systematically analysing information, identifying and evaluating options against set criteria, and choosing most appropriate option

Unit Mapping Information

No equivalent unit. Supersedes but is not equivalent to:

- BSBMKG401 Profile the market
- BSBMKG408 Conduct market research.

Links

Companion Volume Implementation Guide is found on VETNet -

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

Assessment Requirements for BSBMKG431 Assess marketing opportunities

Modification History

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

Performance Evidence

The candidate must demonstrate the ability to complete the tasks outlined in the elements, performance criteria and foundation skills of this unit, including evidence of the ability to:

- identify and evaluate at least three different marketing opportunities according to task requirements.

In the course of the above, the candidate must:

- identify and research marketing opportunities
- perform a market segmentation and identify marketing focus using segmentation results
- evaluate and select preferred marketing opportunities in consultation with relevant personnel
- document and present selected opportunities to management.

Knowledge Evidence

The candidate must be able to demonstrate knowledge to complete the tasks outlined in the elements, performance criteria and foundation skills of this unit, including knowledge of:

- requirements of legislation affecting marketing roles
- data collection and analysis techniques
- marketing industry knowledge, including:
 - components of marketing mix
 - elements of marketing planning
- marketing communications concepts and processes
- organisational structures, roles, responsibilities, business and marketing plans
- relevant product and service standards
- best practice techniques related to marketing
- relevant statistical terms used by the Australian Bureau of Statistics.

Assessment Conditions

Skills in this unit must be demonstrated in a workplace or simulated environment where the conditions are typical of those in a working environment in this industry.

This includes access to:

- legislation, regulations, standards and codes
- workplace documentation and resources relevant to performance evidence.

Assessors of this unit must satisfy the requirements for assessors in applicable vocational education and training legislation, frameworks and/or standards.

Links

Companion Volume Implementation Guide is found on VETNet -

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