



Australian Government

BSBMKG548 Forecast international market and business needs

Release: 1

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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 forecast, evaluate and draw insights from international market intelligence to promote business development.

The unit applies to individuals who with a considerable understanding of international business management and possess the managerial and supervisory skills to facilitate the effective functioning of business activities.

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 market intelligence	1.1 Identify task objectives and target market 1.2 Apply forecasting technique to Australian and international markets and identify trends and developments 1.3 Collate and record information according to organisational objectives
2. Evaluate information	2.1 Identify organisational business capabilities and resources 2.2 Analyse international market information 2.3 Identify threats and opportunities for business development according to forecasting results
3. Establish recommendations	3.1 Identify potential organisational changes according to forecasting results

ELEMENT	PERFORMANCE CRITERIA
	3.2 Prepare recommendations according to task requirements 3.3 Discuss recommendations with relevant personnel

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	Analyses and interprets complex business data to track strengths and weaknesses and to forecast trends
Reading	Identifies, analyses and compares complex textual information to interpret market developments and opportunities
Writing	Produces complex reports forecasting market and business needs, using clear and well organised graphical and textual information
Planning and organising	- Develops plans and uses effective organisational skills to complete tasks with an awareness of how they may contribute to longer term operational and strategic goals - Uses systematic and analytical decision-making processes to gather and evaluate data in complex non-routine situations
Technology	Uses a range of digital applications to access and filter data, extract, organise, integrate and share relevant information

Unit Mapping Information

Supersedes and is equivalent to BSBMKG512 Forecast international market and business needs.

Supersedes but is not equivalent to:

- BSBINT405 Apply knowledge of import and export international conventions, laws and finance
- BSBMKG511 Analyse data from international markets.

Links

Companion Volume Implementation Guide is found on VETNet -

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