



Australian Government

BSBMKG605 Evaluate international marketing opportunities

Release: 1

BSBMKG605 Evaluate international marketing opportunities

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 evaluate the international environment, identify market factors and risks, and to assess viability of international marketing opportunities.

It applies to experienced individuals who use specialised knowledge to evaluate the international business environment in preparation for entering an international or export market for the first time, or to identify new marketing opportunities in markets in which their organisation already has a presence.

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. Review global market environment	1.1 Assess international trade patterns and identify their likely importance for the business 1.2 Research international business and electronic commerce market factors, and assess opportunities to enter, shape or influence the market for their likely contribution to the business 1.3 Identify international markets operating under free trade or protectionist arrangements and estimate likely ease of entering and trading successfully 1.4 Identify international trade policies and agreements and estimate their likely impact on international marketing

ELEMENT	PERFORMANCE CRITERIA
	opportunities
2. Assess international business and electronic commerce market factors	2.1 Identify and analyse impact of economic, political, social and cultural factors affecting international marketing opportunities 2.2 Investigate international market trends and developments to identify market needs relevant to the business 2.3 Identify new and emerging business and electronic commerce markets, and assess opportunities to enter, shape or influence markets based on their fit with business goals and direction, and their likely contribution to the business
3. Identify risk factors for international marketing opportunities	3.1 Analyse and rate acceptability of political, financial stability and corruption risk factors of potential market 3.2 Analyse and rate acceptability of legal and regulatory requirements, and trade barriers to potential market 3.3 Relate risk factors to international business cycles in terms of economic conditions and estimate their impact on potential market
4. Investigate international business and electronic commerce marketing opportunities	4.1 Identify and analyse international marketing opportunities according to their likely fit with the organisation's goals and capabilities 4.2 Evaluate each opportunity to determine its impact on current business and customer base 4.3 Use an assessment of costs, benefits, risks and opportunities to determine financial viability of each marketing opportunity 4.4 Determine probable return on investment and potential competitors 4.5 Describe and rank marketing opportunities in terms of viability and likely contribution to the business

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, 2.1-2.3, 3.1-3.3, 4.1, 4.2	Researches and analyses a range of textual information from a variety of sources to identify key details and determine relevance to strategic organisational

		requirements
Writing	1.1-1.4, 2.1-2.3, 3.1-3.3, 4.1, 4.2, 4.5	Records results of research and analysis using language and format appropriate to organisation and purpose
Numeracy	1.1, 1.2, 2.2, 4.3-4.5	Performs complex mathematical calculations to analyse trend data, business development opportunities and cost benefit analyses
Navigate the world of work	1.4, 3.2, 4.1	- Keeps up-to-date with legislation or regulations relevant to own rights and responsibilities and considers implications of these when negotiating, planning and undertaking work - Understands and adheres to organisational policies and objectives
Get the work done	1.1-1.4, 2.1- 2.3, 3.1-3.3, 4.2, 4.3, 4.4	- Uses logical planning processes, and an increasingly intuitive understanding of context, to identify risk factors, and to evaluate alternative strategies and resources - Makes a range of critical and non-critical decisions in relatively complex situations, analysing information and taking a range of factors and constraints into account - Recognises potential of new approaches, including new technologies, to enhance work practices and outcomes

Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
BSBMKG605 Evaluate international marketing opportunities	BSBMKG605B Evaluate international marketing opportunities	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>