



Australian Government

Department of Education, Employment and Workplace Relations

ICAICT701A Lead research into identifying new marketplace opportunities

Release: 1

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Modification History

Release	Comments
Release 1	This Unit first released with <i>ICA11 Information and Communications Technology Training Package version 1.0</i>

Unit Descriptor

This unit describes the performance outcomes, skills and knowledge required to lead the work involved in researching, evaluating and recommending new organisational initiatives based on perceived marketplace opportunities.

Application of the Unit

Strategic business analysts in medium to large organisations apply the skills and knowledge in this unit to enhance organisational competitiveness by identifying and establishing new initiatives and transformational change based on researched marketplace opportunities.

Licensing/Regulatory Information

No licensing, legislative, regulatory or certification requirements apply to this unit at the time of endorsement but users should confirm requirements with the relevant federal, state or territory authority.

Pre-Requisites

Not applicable.

Employability Skills Information

This unit contains employability skills.

Elements and Performance Criteria Pre-Content

Element	Performance Criteria
<i>Elements describe the essential outcomes of a unit of competency.</i>	<i>Performance criteria describe the performance needed to demonstrate achievement of the element. Where bold italicised text is used, further information is detailed in the required skills and knowledge section and the range statement. Assessment of performance is to be consistent with the evidence guide.</i>

Elements and Performance Criteria

1. Direct research into organisation's business domain	1.1 Research sectors in the relevant industry for trends that may yield viable business opportunities 1.2 Research business initiatives undertaken by competitor organisations to address the same or similar opportunities and analyse resources required to undertake such initiatives or project opportunities 1.3 Identify strategies for realising the identified business initiatives, including sub-contracting of suitable elements where applicable 1.4 Research legal, environmental and <i>social implications</i> of identified initiatives
2. Evaluate new business initiatives	2.1 Initiate and oversee <i>market research</i> for potentially viable identified business opportunities 2.2 Gauge the likely impacts of candidate new initiatives on the business enterprise, including specific legal, financial and transformational implications 2.3 Evaluate <i>delivery strategies</i> for anticipated products or services stemming from candidate initiatives
3. Explore feasibility of the new initiatives	3.1 Formulate selection criteria based on strategic business objectives 3.2 Facilitate a feasibility study, including cost-benefit analysis 3.3 Select most feasible option against selection criteria 3.4 Recommend preferred initiative

Required Skills and Knowledge

This section describes the skills and knowledge required for this unit.

Required skills

- analytical skills to evaluate relevant industry sectors and market sensitivities
- communication skills to liaise with clients and stakeholders at relevant levels of management
- initiative, planning and organisational skills to:
 - coordinate new initiatives and cross-divisional projects, including potential business acquisitions
 - direct strategic level research
 - proactively seek out new market opportunities
- literacy skills to develop presentations and documents for executive management
- numeracy skills to:
 - create and manage budgets
 - present the results of financial analysis and financial modelling
 - review and appraise a financial business case
- problem-solving skills to identify and resolve problems quickly
- research skills to:
 - conduct research, collect and synthesise complex data
 - scan market research results and make decisions based on them
- technical and negotiation skills to direct and coordinate IT and business architecture change.

Required knowledge

- analysis methods and tools, including:
 - affinity diagrams
 - competition matrix
 - decision trees
 - mind maps
 - risk assessment
 - SWOT analysis
 - value chain
- contracts and procurement
- identifying government and non-government governing bodies in the relevant industry
- legal, ethical and security issues relating to research of competitive business opportunities, including the laws related to patents and copyright
- organisational structure, policies and procedures
- relevant government legislation that affects business operation.

Evidence Guide

The evidence guide provides advice on assessment and must be read in conjunction with the performance criteria, required skills and knowledge, range statement and the Assessment Guidelines for the Training Package.

Overview of assessment	
Critical aspects for assessment and evidence required to demonstrate competency in this unit	Evidence of the ability to: • conduct research into trends for a specified industry sector and identify potential business opportunities • undertake market research and report on the viability and related implications of a selected business opportunity • develop and present a feasibility report, including cost-benefit analysis, justifying recommendations for a proposed new business initiative.
Context of and specific resources for assessment	Assessment must ensure access to: • appropriate resources to allow research to be conducted into industry trends, which may include access to commercial research house libraries via memorandum of understanding or other arrangements • opportunity to conduct meaningful market research on potential business opportunities • simulated or real executive level management teams for presentation of proposals and feedback. Where applicable, physical resources should include equipment modified for people with special needs.
Method of assessment	A range of assessment methods should be used to assess practical skills and knowledge. The following examples are appropriate for this unit: • direct observation of the candidate carrying out the required work • verbal or written questioning to assess required knowledge and skills • review of reports and proposals prepared by the candidate and feedback from executive team presentations • a portfolio of the work undertaken. Note: The preferred assessment method is through a workplace project or through a simulated medium to large enterprise workplace.
Guidance information for assessment	Holistic assessment with other units relevant to the industry sector, workplace and job role is recommended, where

	appropriate. Assessment processes and techniques must be culturally appropriate, and suitable to the communication skill level, language, literacy and numeracy capacity of the candidate and the work being performed. Indigenous people and other people from a non-English speaking background may need additional support. In cases where practical assessment is used it should be combined with targeted questioning to assess required knowledge.
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Range Statement

The range statement relates to the unit of competency as a whole. It allows for different work environments and situations that may affect performance. Bold italicised wording, if used in the performance criteria, is detailed below. Essential operating conditions that may be present with training and assessment (depending on the work situation, needs of the candidate, accessibility of the item, and local industry and regional contexts) may also be included.

<i>Social implications</i> may include:	• ethical dilemmas or issues • unintended social consequences and costs.
<i>Market research</i> may include:	• focus groups • interviews • mystery shopping • product tests • surveys.
<i>Delivery strategies</i> may refer to decisions about:	• consumers' perception of value for money and pricing • design of products or services to meet customer needs • distribution strategies to ensure the product or service can be delivered to or obtained easily by consumers • support services to ensure customer satisfaction.

Unit Sector(s)

General ICT