



Australian Government

ICTICT801 Lead research into identifying new marketplace opportunities

Release: 1

ICTICT801 Lead research into identifying new marketplace opportunities

Modification History

Release	Comments
Release 1	This version first released with ICT Information and Communications Technology Training Package Version 1.0.

Application

This unit describes the skills and knowledge required to lead the research, evaluation and recommendation of new organisational initiatives, based on perceived marketplace opportunities.

It applies to individuals who work as strategic business analysts in medium to large organisations in senior roles, who lead new business initiatives and transformation.

No licensing, legislative or certification requirements apply to this unit at the time of publication.

Unit Sector

General ICT

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. Direct the research into the organisation's business domain	1.1 Research the 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 the resources required to undertake such initiatives or project opportunities 1.3 Identify the strategies for realising identified business initiatives, including sub-contracting of suitable elements, where applicable 1.4 Research the legal, environmental and social implications of

ELEMENT	PERFORMANCE CRITERIA
	the identified initiatives
2. Evaluate the new business initiatives	2.1 Initiate, and oversee, the market research for potentially viable, identified business opportunities 2.2 Gauge the likely impacts of candidate initiatives on the business enterprise, including specific legal, financial and transformational implications 2.3 Critically evaluate the delivery strategies for anticipated products, or services, stemming from candidate initiatives
3. Explore the feasibility of the new initiatives	3.1 Formulate the selection criteria, based on the strategic business objectives 3.2 Facilitate a feasibility study, including a cost benefit analysis 3.3 Select the most feasible option against the selection criteria 3.4 Recommend the preferred initiative

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, 1.2, 1.3, 1.4, 2.1, 3.3	Identifies, analyses, and critically evaluates complex textual information, to identify industry trends and business initiatives
Writing	2.1, 3.1, 3.4	Integrates information and ideas from a number of sources, utilising the appropriate analysis tools, diagrams, specialised and cohesive language, and formal document structures, to develop criteria and reports
Oral Communication	1.1, 1.2, 1.3, 1.4, 2.1, 2.2, 2.3, 3.2, 3.4	- Elicits the view and opinions of others, and obtains information, by using effective listening and open questioning techniques - Participates in a verbal exchange of ideas/solutions, and uses detailed and clear language, to clarify and present information, and to facilitate a feasibility study - Uses the appropriate tone, style, body language

		and reflective responses, when clarifying information to present recommendations
Numeracy	1.2, 1.3, 2.1, 2.2, 3.1, 3.2, 3.3	Uses a range of statistical and financial calculations and functions, the appropriate software tools, and correct document structure, to analyse market research results and to conduct a feasibility study, and a cost benefit analysis
Navigate the world of work	1.4, 2.2	Understands own legal rights and responsibilities, and extends the understanding of legal implications across work contexts
Get the work done	1.1, 1.2, 1.3, 2.1, 2.3, 3.1, 3.2, 3.3	- Recognises the critical importance of clarifying, focusing and aligning goals, and expectations, and uses the process to build ownership of, and broad commitment to, achieving outcomes - Takes responsibility for high-impact decisions in complex situations, involving many variables and constraints - Keeps abreast of new ideas and possibilities beyond own context, borrowing, adapting, combining, and redesigning ideas, for own purposes, or using as a provocation to rethink current approaches

Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
ICTICT801 Lead research into identifying new marketplace opportunities	ICAICT701A Lead research into identifying new marketplace opportunities	Updated to meet Standards for Training Packages. Recoded and minor changes to Performance Criteria to meet AQF requirements	Equivalent unit

Links

Companion Volume implementation guides are found in VETNet -

<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=a53af4e4-b400-484e-b778-71c9e9d6aff2>

Assessment Requirements for ICTICT801 Lead research into identifying new marketplace opportunities

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Performance Evidence

Evidence of the ability to:

- conduct research into the trends for a specified industry sector, and identify potential business opportunities
- undertake market research and analysis, and report on the viability and related implications, of a selected business opportunity
- develop and present a feasibility report, including a cost benefit analysis that justifies the recommendations for a proposed new business initiative.

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:

- formulate various analysis methods and tools, including:
 - affinity diagrams
 - competition matrix
 - decision trees
 - mind maps
 - risk assessment
 - strengths, weaknesses, opportunities and threats (SWOT) analysis
 - value chain
- review and outline, contract and procurement methods
- summarise possible social implications, both internal and external, to the organisation as a result of the introduction of new market opportunities
- research government and non-government governing bodies in the relevant industry
- review legal, ethical, and security issues relating to the research of competitive business opportunities, including the laws related to patents and copyright

- outline the organisational structure, policies and procedures
- review the relevant government legislation that affects business operation.

Assessment Conditions

Gather evidence to demonstrate consistent performance in conditions that are safe and replicate the workplace. Noise levels, production flow, interruptions and time variances must be typical of those experienced in the general information and communications technology (ICT) industry, and include access to:

- appropriate resources, to allow research to be conducted into industry trends (this may include access to commercial research house libraries via a memorandum of understanding or other arrangements)
- the opportunity to conduct meaningful market research on potential business opportunities
- simulated, or real, executive-level management teams for the presentation of proposals and feedback.

Assessors must satisfy NVR/AQTF assessor requirements.

Links

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