

**Specification of Competency Standards**  
**for the Logistics Industry**  
**Unit of Competency**

Functional Area - Sales, Marketing and Customer Services

Title	Formulate marketing strategy
Code	LOCUSM603B
Range	This unit of competency is applicable to logistics service providers. Practitioners should be able to apply international business and marketing knowledge to identify the target market and formulate marketing strategies.
Level	6
Credit	6 (For Reference Only)
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> <li>1. Possess the knowledge of strategic marketing management <ul style="list-style-type: none"> <li>• Know about the principles of strategic marketing management</li> <li>• Know about the customer requirements in logistics related markets</li> <li>• Understand company policy and procedures</li> <li>• Know about the usage of marketing data and information to formulate the most suitable marketing strategies</li> </ul> </li> <li>2. Select potential international markets for further investigation <ul style="list-style-type: none"> <li>• Determine readiness to market logistics products or services locally and internationally where appropriate</li> <li>• List potential international markets for further investigation</li> <li>• Analyse the market competition climates like potential customers, competition, trend, culture etc.</li> <li>• Identify information sources to inform process for selection of markets</li> <li>• Determine and document criteria to determine suitability of markets for product or service</li> <li>• Access and use information sources to determine suitability of local and international markets where appropriate for product or service to be marketed</li> <li>• Select international markets for profiling</li> </ul> </li> <li>3. Identify the target market <ul style="list-style-type: none"> <li>• Evaluate and choose approaches to determine and describe the product/service market within selected countries or regions</li> <li>• Define target market for product/service in terms of potential customers, and selected market segments</li> <li>• Identify and select marketing strategies to fulfil the requirements of the marketing plan</li> <li>• Check appropriateness of selected strategy with information sources</li> <li>• Analyse the opportunities and threats of new entrants and substitution</li> <li>• Create new strategies with cross-culture, cross-countries and no boundary to the company's development</li> </ul> </li> <li>4. Profile the target customers <ul style="list-style-type: none"> <li>• Describe selected market and market segments in the form of a customer profile</li> <li>• Ensure the customer profile identifies customer characteristics</li> <li>• Ensure the profile meets organisational requirements</li> <li>• Identify potential new entrants and extension of market from existing customers</li> <li>• Introduce new products and services to current market and customers to be the substitution</li> </ul> </li> </ol>

**Specification of Competency Standards**  
**for the Logistics Industry**  
**Unit of Competency**

Functional Area - Sales, Marketing and Customer Services

	<p>5. Develop a positioning strategy</p> <ul style="list-style-type: none"> <li>• Identify and choose a positioning strategy to meet customer profile and marketing requirements</li> <li>• Use information sources to evaluate the effectiveness of the chosen positioning strategy</li> <li>• Establish positioning strategies to implement marketing plans</li> <li>• Consider and brainstorm the new invented and creative strategies</li> </ul> <p>6. Evaluate and assess the marketing strategies</p> <ul style="list-style-type: none"> <li>• Promote feedback of strategies and its progress from related parties</li> <li>• Periodical assess the progress and target with effective tools and seek for the support from the company in case of need</li> <li>• Evaluate the effectiveness of strategies</li> <li>• Provide effective recommendation for future improvement of strategic plan and workflow</li> </ul>
Assessment Criteria	<p>The integrated outcome requirements of this unit of competency are:</p> <ul style="list-style-type: none"> <li>• Capable of applying the knowledge of strategic marketing management to analyse and interpret the marketing data and information to formulate the most appropriate marketing strategies; and</li> <li>• Capable of developing targeting strategy and positioning strategies</li> </ul>
Remark	