

**SKILLS FRAMEWORK FOR FINANCIAL SERVICES
TECHNICAL SKILLS AND COMPETENCIES (TSC) REFERENCE DOCUMENT**

TSC Category	Investment and Financial Management					
TSC	Market Research and Analysis					
TSC Description	Develop market analysis frameworks and objectives to guide and conduct analyses of market trends, developments, competitive factors and economic changes to identify useful business insights, drive economic decisions and forecast market needs					
TSC Proficiency Description	Level 1	Level 2	Level 3	Level 4	Level 5	Level 6
			FSE-SNM-3036-1.1-1	FSE-SNM-4036-1.1-1	FSE-SNM-5036-1.1-1	
			Analyse market trends and developments to forecast emerging market needs. Interpret and aggregate data and information to provide observations relevant to research objectives	Develop market research study objectives, market research plans and methodologies as well as implement and monitor market research activities	Formulate market research frameworks, guide market research activities, evaluate and incorporate research findings into strategy development and business planning	
Knowledge			<ul style="list-style-type: none"> • Sampling techniques • Considerations for data entry, cleaning and coding • Techniques for data manipulation and interpreting data • Objectives of research activities • Sources of market data • Industry trends and performance indicators • Principles of identifying source legitimacy and integrity • Relationship between market factors and organisation and product performance 	<ul style="list-style-type: none"> • Market research principles and practices • Criteria for market research study objectives • Components of sampling plans • Issues in ensuring fair representation of target audience • Data collection methods • Steps to develop questionnaires • Question types and how to use them effectively • Benchmarking approaches • Factors impacting market trends, developments, competitive factors and economic changes 	<ul style="list-style-type: none"> • Organisation's business strategy and objectives • Organisational research needs • Applications of research methodologies and sampling techniques • Types of market research relevant to business planning • Objectives of business plans 	
Abilities			<ul style="list-style-type: none"> • Conduct background research in alignment to the market research study objectives 	<ul style="list-style-type: none"> • Develop market research study objectives aligned to research needs • Define critical questions to be addressed through 	<ul style="list-style-type: none"> • Formulate market research frameworks in relation to organisational objectives and strategic direction 	

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			<ul style="list-style-type: none"> • Implement research methodologies to gather data • Analyse data to support market research study objectives • Draw preliminary links between market research findings and identifying opportunities and/or insights for organisational and product performance • Report findings and recommendations to relevant stakeholders in accordance with organisational procedures • Analyse authenticity, accuracy, validity and relevance of research findings 	<p>market research activities</p> <ul style="list-style-type: none"> • Develop market research plans and research methodologies to support market research study objectives • Manage market research activities in accordance with market research plans • Develop business recommendations based on data gathered • Articulate business implications of the insights and trends derived from analyses • Identify and direct action plans relating to opportunities identified via market research 	<ul style="list-style-type: none"> • Formulate market research policies and procedures to guide market research plans • Evaluate research findings and incorporate them into strategy development and business planning • Set the budgets required to drive market research 	
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