

**SKILLS FRAMEWORK FOR INTELLECTUAL PROPERTY
TECHNICAL SKILLS AND COMPETENCIES (TSC) REFERENCE DOCUMENT**

TSC Category	Business Development					
TSC Title	Market Entry Strategy Formulation					
TSC Description	Develop strategic plans to enter identified markets based on assessed costs, benefits and risks involved					
TSC Proficiency Description	Level 1	Level 2	Level 3	Level 4	Level 5	Level 6
				INP-PNI-4004-1.1	INP-PNI-5004-1.1	INP-PNI-6004-1.1
				Determine viability of entering new markets and assess competition and demand in the new markets	Analyse new market potential against costs and risks of entering new markets and present to management	Develop strategic plans to enter markets based on the organisation's identified business opportunities as well as articulate rationales, evaluate strategies and manage risks involved to support the choice of market entry strategies and tactics
Knowledge				<ul style="list-style-type: none"> Processes to develop the organisation's strategies in accordance with the identified market entry opportunities Criteria to evaluate strategies to determine feasibility of implementation and their impact on organisation Processes of identifying and managing risks associated with implementation of strategies Market research methodologies 	<ul style="list-style-type: none"> Processes to develop the organisation's strategies in accordance with the identified market entry opportunities Criteria to evaluate strategies to determine feasibility of implementation and their impact on organisation Processes of identifying and managing risks associated with implementation of strategies Market research principles 	<ul style="list-style-type: none"> Factors to be considered when developing the organisation's strategies for market entry opportunities Processes to develop the organisation's strategies in accordance with the identified market entry opportunities Feasibility analysis for selected market entry opportunities Risk management
Abilities				<ul style="list-style-type: none"> Conduct research to evaluate viability of entering new markets based on established parameters Review competitive positioning and 	<ul style="list-style-type: none"> Analyse characteristics of potential markets and potential Evaluate costs, benefits and risks of entering new markets 	<ul style="list-style-type: none"> Develop strategies for market entry opportunities Evaluate strategies to determine feasibility of implementation in identified markets and

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				<p>requirements within the identified new markets</p> <ul style="list-style-type: none"> Identify and assess risks associated with implementation of strategies 	<ul style="list-style-type: none"> Manage and evaluate risks involved in implementing strategies Develop research objectives that are focused on indirect and direct competitors Review findings with management 	<p>their impact on the organisation</p> <ul style="list-style-type: none"> Establish research frameworks to evaluate indirect and direct competitors Develop business models for market entry Set budgets for the development and implement market entry strategy formulation
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