

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

<b>TSC Category</b>	Information and Results					
<b>TSC</b>	Retailing and the Economy					
<b>TSC Description</b>	Anticipate and recognise shifts in the retail landscape, and demonstrate knowledge of the industry context within which the organisation operates in					
<b>TSC Proficiency Description</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Level 4</b>	<b>Level 5</b>	<b>Level 6</b>
	<b>RET-INR-1003-1.1</b>	<b>RET-INR-2003-1.1</b>	<b>RET-INR-3003-1.1</b>	<b>RET-INR-4003-1.1</b>	<b>RET-INR-5003-1.1</b>	<b>RET-INR-6003-1.1</b>
	Understand the retail industry in Singapore in terms of external economical and political events in the context of the retail sector	Describe the retail industry in Singapore, follow occurrences of external economical and political events in the context of the retail sector to identify matters that may impact organisational operations	Maintain broad knowledge of the retail industry in Singapore, keep informed of external economical and political events in the context of the retail sector to provide feedback on matters that may impact organisational operations	Demonstrate thorough knowledge of the retailing landscape, and be aware of external economical and political events in the context of the retail industry which may impact the organisation	Monitor and recognise shifts in the retail industry impacted by economical and political environments and guide and coach employees to ensure their knowledge of the industry and critical issues remain up-to-date	Anticipate evolution of the retail industry and influence the organisation to adapt to dynamic changes in sustaining competitive advantage
<b>Knowledge</b>	<ul style="list-style-type: none"> <li>• Key considerations in Singapore retailing</li> <li>• Target markets in retailing</li> <li>• Service levels offered in retailing</li> <li>• Retail formats</li> <li>• Importance of retailing to Singapore</li> <li>• Key issues affecting the retail sector in Singapore and organisation's operations</li> <li>• Strategies used by the Singapore government and other agencies to boost the local retail sector's productivity performance and how they impact the economy</li> <li>• Technology and legal requirements related to retail</li> </ul>	<ul style="list-style-type: none"> <li>• Key considerations in Singapore retailing</li> <li>• Target markets in retailing</li> <li>• Service levels offered in retailing</li> <li>• Retail formats</li> <li>• Importance of retailing to Singapore</li> <li>• Key issues affecting the retail sector in Singapore and organisation's operations</li> <li>• Strategies used by the Singapore government and other agencies to boost the local retail sector's productivity performance and how they impact the economy</li> <li>• Technology and legal requirements related to retail</li> </ul>	<ul style="list-style-type: none"> <li>• Key considerations in retailing</li> <li>• Target markets in retailing</li> <li>• Service levels offered in retailing</li> <li>• Retail formats</li> <li>• Economic indicators of a country</li> <li>• Importance of retailing to Singapore</li> <li>• Key issues affecting the retail sector in Singapore</li> <li>• Strategies used by the Singapore government and other agencies to boost the local retail sector's productivity performance and how they impact the economy</li> <li>• Technology and legal requirements related to retail</li> </ul>	<ul style="list-style-type: none"> <li>• Key considerations in retailing</li> <li>• Target markets in retailing</li> <li>• Marketing strategies used in retailing</li> <li>• Distribution methods in retailing</li> <li>• Service levels offered in retailing</li> <li>• Ownership structures for retailers</li> <li>• Retail formats</li> <li>• Effects of demand and supply on the price and production quantity</li> <li>• Different types of market structures</li> <li>• Effects of socio-economic changes</li> <li>• Economic indicators of a country</li> <li>• Application of the following concepts in the context of retailing: scarcity, opportunity costs, demand and supply, elasticity, utility concept</li> <li>• Factors affecting the global retail environment and the way retailers do business</li> </ul>	<ul style="list-style-type: none"> <li>• Target markets in retail</li> <li>• Marketing strategies used in retailing</li> <li>• Distribution methods and technologies in retail industry trends</li> <li>• Shopping and payment technology trends</li> <li>• Service levels offered in retailing</li> <li>• Ownership structures for retailers</li> <li>• Retail formats</li> <li>• Effects of global and regional demand and supply on the price and production quantity</li> <li>• Different types of market structures</li> <li>• Effects of socio-economic changes</li> <li>• Economic indicators of a global, region, country</li> <li>• Application of the following concepts in the context of retailing; scarcity, opportunity costs, demand and supply, elasticity, utility concept</li> <li>• Factors affecting the global retail environment</li> </ul>	<ul style="list-style-type: none"> <li>• Target markets in retail</li> <li>• Marketing strategies used in retailing</li> <li>• Distribution methods and technologies in retail industry trends</li> <li>• Shopping and payment technology trends</li> <li>• Service levels offered in retailing</li> <li>• Ownership structures for retailers</li> <li>• Retail formats</li> <li>• Effects of global and regional demand and supply on the price and production quantity</li> <li>• Different types of market structures</li> <li>• Effects of socio-economic changes</li> <li>• Economic indicators of a global, region, country</li> <li>• Application of the following concepts in the context of retailing; scarcity, opportunity costs, demand and supply, elasticity, utility concept</li> <li>• Factors affecting the global retail environment</li> </ul>

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				<ul style="list-style-type: none"> <li>• Importance of retailing to Singapore</li> <li>• Key issues affecting the retail sector in Singapore</li> <li>• Strategies used by the Singapore government and other agencies to boost the local retail sector's productivity performance and how they impact the economy</li> <li>• Technology and legal requirements related to retail</li> </ul>	<p>and the way retailers do business</p> <ul style="list-style-type: none"> <li>• Emerging skills needed for competent retail workforce</li> <li>• Importance of retailing to Singapore</li> <li>• Key issues affecting the retail sector in Singapore</li> <li>• Strategies used by the Singapore government and other agencies to boost the local retail sector's productivity performance and how they impact the economy</li> <li>• Technology and legal requirements related to retail</li> </ul>	<p>and the way retailers do business</p> <ul style="list-style-type: none"> <li>• Emerging skills needed for competent retail workforce</li> <li>• Importance of retailing to Singapore</li> <li>• Key issues affecting the retail sector in Singapore</li> <li>• Strategies used by the Singapore government and other agencies to boost the local retail sector's productivity performance and how they impact the economy</li> <li>• Technology and legal requirements related to retail</li> </ul>
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