

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

TSC Category	Product Management					
TSC	Product Development					
TSC Description	Evaluate consumer and market trends to determine value proposition, cost-effectiveness and profitability of proposed products in different markets					
TSC Proficiency Description	Level 1	Level 2 RET-PMN-2003-1.1	Level 3 RET-PMN-3003-1.1	Level 4 RET-PMN-4003-1.1	Level 5 RET-PMN-5003-1.1	Level 6
		Conduct research on current market trends, needs, as well as product and service gaps to identify product development opportunities	Identify demands, specifications and external issues of different customer markets that impact the establishing of products and analyse potential for future product development based on current market trends and needs	Assess cost-effectiveness, demand and profitability of a range of proposed products based on responses in the marketplace and feedback from customers and employees	Evaluate consumer and market trends to determine value proposition of product developments and devise clear implementation plans for employees to establish operational details of products	
Knowledge		<ul style="list-style-type: none"> Information and criteria to assess customer's needs and expectations Sources of information Customer demographics Market selection criteria 	<ul style="list-style-type: none"> Product development strategies Information and criteria to assess customer's needs and expectations Customer demographics Market selection criteria Product categories Product lifecycle Relevant legislation to product and brand development Impact of brand identity on the marketing mix Market trends Product costing 	<ul style="list-style-type: none"> Product development strategies Impact of brand identity on the marketing mix Importance of brand identity Product categories Product lifecycle Implications of the product lifecycle on the marketing mix Aspects of branding Brand management techniques Attributes of a good brand name Relevant legislation to product and brand development Customer demographics Product costing 	<ul style="list-style-type: none"> Product development strategies Merchandising strategies Marketing and sales strategies Brand management strategies Product categories Product lifecycle Customer demographics 	
Abilities		<ul style="list-style-type: none"> Collate information on sources for product development, market trends, and distribution and marketing networks Conduct research on current market trends, needs and product and service gaps Identify target market to assess customer 	<ul style="list-style-type: none"> Analyse the potential for future product development based on current market trends and needs Interpret product specifications based on target market segment's needs Conduct cost-benefit analysis 	<ul style="list-style-type: none"> Identify and understand target market to assess customer perceptions and preferences Develop brand and product positioning strategies in alignment with customer preferences Manage product life cycles to ensure 	<ul style="list-style-type: none"> Define product development strategy Determine target market customer Lead the development, evaluation and improvement of new products to ensure commercial success 	

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		<p>perceptions and preferences</p> <ul style="list-style-type: none"> Identify a range of product development opportunities based on review of the market place and market needs 	<ul style="list-style-type: none"> Conduct sourcing and review supplier's quotations for new product development Carry out new product development, marketing and promotional activities Coordinate with suppliers for order processing and delivery Collate data and evaluate new product sales performance Collate feedback to identify improvements to product specification and quality 	<p>alignment to positioning strategies</p> <ul style="list-style-type: none"> Develop new products specifications and prototypes Manage implementation of new product launches, marketing and promotional activities to ensure alignment to brand positioning strategies Analyse success of new product to identify improvements for future product development Evaluate commercial viability of new product 	
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