



Australian Government

BSBMKG511 Analyse data from international markets

Release: 1

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Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

Application

This unit describes the skills and knowledge required to analyse data from international markets.

It applies to individuals who possess a sound theoretical knowledge base in international business management and who have a range of managerial skills to ensure business activities are conducted effectively.

In this role, individuals specifically interpret international market trends, monitor competition and report on market data. Typically, they work as supervisors and lead teams in conducting international business activities.

No licensing, legislative or certification requirements apply to this unit at the time of publication.

Unit Sector

Business Development – Marketing

Elements and Performance Criteria

ELEMENT	PERFORMANCE CRITERIA
<i>Elements describe the essential outcomes.</i>	<i>Performance criteria describe the performance needed to demonstrate achievement of the element.</i>
1. Interpret trends and market developments	1.1 Use statistical analysis of Australian and international market data to interpret international market trends and developments 1.2 Analyse trends and developments within Australia and relevant international settings for their potential impact on international business activity within target market 1.3 Identify aspects of culture that may impact international business activity within target market 1.4 Use measures of central tendency/dispersion and correlations

ELEMENT	PERFORMANCE CRITERIA
	<p>between sets of data for quantitative interpretation of comparative international market data</p> <p>1.5 Perform qualitative analysis of comparative international market information as a basis for reviewing business performance in international settings</p>
2. Interpret competitor market performance	<p>2.1 Analyse international market performance of existing and potential competitors and their products or services to identify potential opportunities or threats</p> <p>2.2 Compare international business performance to that of competitors to identify market position</p>
3. Report market data	<p>3.1 Prepare, plot and interpret data for visual presentation</p> <p>3.2 Assess visual presentation for potential problems and take corrective action if necessary</p> <p>3.3 Ensure report meets organisational requirements for content, format and level of detail</p> <p>3.4 Submit report within the required timeframe</p>

Foundation Skills

This section describes language, literacy, numeracy and employment skills incorporated in the performance criteria that are required for competent performance.

Skill	Performance Criteria	Description
Reading	1.1-1.5, 2.1, 2.2, 3.1-3.3	<ul style="list-style-type: none"> Identifies, analyses and evaluates complex textual information to determine trends and developments with reference to organisational requirements
Writing	3.1, 3.3	<ul style="list-style-type: none"> Produces complex reports using clear and detailed language to convey specific information and analysis
Oral Communication	1.3	<ul style="list-style-type: none"> Participates in verbal exchanges using appropriate language and non-verbal features Elicits views and opinions of others using active listening and questioning
Numeracy	1.1, 1.4, 1.5	<ul style="list-style-type: none"> Analyses and interprets complex statistical information to interpret trends and forecast market developments
Navigate the world of work	3.3	<ul style="list-style-type: none"> Monitors adherence to organisational objectives and policies and considers own role for its contribution to broader goals of work environment

Interact with others	3.4	<ul style="list-style-type: none"> Actively identifies requirements of important communication exchanges, selecting appropriate channels, format, tone and content to suit purpose and audience
Get the work done	1.1-1.3, 2.1, 2.2, 3.1, 3.2	<ul style="list-style-type: none"> Develops plans and uses effective organisational skills to complete tasks with an awareness of timeframes and how they may contribute to longer term operational and strategic goals In more complex, non-routine situations, uses formal decision-making processes, setting or clarifying goals, gathering information and identifying and evaluating several choices against a set of criteria When dealing with complex issues, identifies the cause of the problem and uses analytical processes to generate possible solutions Uses range of digitally based technology and applications to access and filter data, extract, organise, integrate and share relevant information

Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
BSBMKG511 Analyse data from international markets	BSBMKG511A Analyse data from international markets	Updated to meet Standards for Training Packages	Equivalent unit

Links

Companion Volume implementation guides are found in VETNet -

<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>