## Market Research

**TSC Category:** Business Management  
**TSC:** Market Research  
**TSC Description:** Formulate market research frameworks, as well as develop market research study objectives, market research plans and methodologies to analyse market trends and developments to forecast emerging market needs.

<table>
<thead>
<tr>
<th>TSC Proficiency Description</th>
<th>Level 1</th>
<th>Level 2</th>
<th>Level 3</th>
<th>Level 4</th>
<th>Level 5</th>
<th>Level 6</th>
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<td>TAE-ACE-3004-1.1</td>
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<tr>
<td>Analysed market trends and developments to forecast emerging market needs. Interpret and aggregate data and information, including categorisation, to provide observations relevant to research objectives.</td>
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<td>Develop market research study objectives, market research plans and methodologies as well as implement and monitor market research activities.</td>
<td>Formulate market research framework, guide market research activities, evaluate and incorporate research findings into strategy development and business planning.</td>
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**Knowledge**

- Sources of information  
- Market research principles and practices  
- Potential respondents  
- Sampling techniques  
- Considerations for data entry, cleaning and coding  
- Techniques for data manipulation  
- Methods of displaying data  
- Considerations in displaying data  
- Methods of interpreting data  
- Components of research reports  
- Market research principles and practices  
- Criteria for market research study objectives  
- Components of sampling plans  
- Sampling techniques  
- Issues in ensuring fair representation of target audience  
- Data collection methods  
- Steps to develop questionnaires  
- Question types and how to use them effectively  
- Organisational research needs  
- Applications of research methodologies and sampling techniques  
- Types of market research relevant to business planning  
- Objectives of business plans
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<thead>
<tr>
<th>Abilities</th>
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<tbody>
<tr>
<td>• Conduct background research in alignment to the market research study objectives</td>
<td>• Develop market research study objectives aligned to research needs</td>
<td>• Identify market research framework</td>
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<tr>
<td>• Select and implement research methodologies to gather data</td>
<td>• Develop market research plans and research methodologies to support market research study objectives</td>
<td>• Develop market research policies and procedures to guide market research plans</td>
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<tr>
<td>• Analyse data to support market research study objectives</td>
<td>• Manage market research activities in accordance with market research plans</td>
<td>• Guide teams in managing market research activities to meet market research plans objectives</td>
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<tr>
<td>• Report findings and recommendations to relevant stakeholders in accordance with organisational procedures</td>
<td>• Develop recommendations based on data gathered</td>
<td>• Evaluate research findings and incorporate them into strategy development and business planning</td>
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<tr>
<td>• Identify market research framework</td>
<td>• Establish the sample sizes prior to designing the research framework</td>
<td>• Set the budgets required to drive market research</td>
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