

Title	Identify and promote travel-related business opportunities for a chosen market		
Level	5	Credits	10

Purpose	<p>This unit standard is for people training for a management role in the travel industry.</p> <p>People credited with this unit standard are able to: identify travel business trends; identify and monitor the competitive travel environment and assess opportunities for travel business development; and promote an opportunity for travel business development.</p>
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Classification	Tourism > Travel
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Available grade	Achieved
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Guidance Information

- 1 Definitions**

Cultural indicators refer to religious festivals such as Diwali, Al-Hijra, Easter, and cultural events such as Mardi Gras, Holi Festival, Pingxi Lantern Festival, Carnival of Venice, etc.

Suppliers may include but are not limited to – wholesalers or direct suppliers.

Travel industry workplace policies and procedures refer to documented instructions about workplace expectations. These may include but are not limited to – customer service delivery, personal presentation, legislation, organisational structure, business objectives.

Travel industry workplace refers to any organisation involved in the domestic travel industry, the inbound travel industry, or the outbound travel industry. They may include but are not limited to – travel retailers, travel wholesalers.
- 2 Evidence for this unit standard may be obtained in a travel industry workplace or a simulated environment that closely reflects workplace conditions, policies, and procedures.**
- 3 All assessment tasks for performance criteria are to be carried out in accordance with travel industry workplace policies and procedures.**

Outcomes and performance criteria

Outcome 1

Identify travel business trends.

Performance criteria

- 1.1 The travel business environment is monitored, and business opportunities are assessed in terms of possible impact upon current operations and potential development of the travel business.
- Range may include but are not limited to – changes to the business environment for the travel industry, trends in international travel, changes to wholesaler and carrier fares and products; evidence of two is required.
- 1.2 Relevant travel business economic indicators are selected and assessed in terms of implications for travel business development.
- Range may include but is not limited to – inflation, unemployment, interest rates, business confidence, availability of credit, disposable income, gross domestic product, national income indicators; evidence of five is required.
- 1.3 Relevant industry or sector indicators are identified and assessed in terms of implications for business development.
- Range may include but is not limited to – population trends; business surveys, specialist trade surveys, industry surveys, service surveys; evidence of three is required.
- 1.4 Relevant cultural indicators are identified and determined in terms of implications for business development.

Outcome 2

Identify and monitor the competitive travel environment and assess opportunities for travel business development.

Performance criteria

- 2.1 Existing travel product and service range is reviewed, and opportunities for further development of existing products and services, are identified and researched in terms of potential contribution to travel business development.
- 2.2 Opportunities are evaluated, benefits are identified, and their contributions to business advancement are assessed in terms of attractiveness and viability as an option for further business development.
- Range evaluation may include but is not limited to – sales volume, market share, profit estimates, cost, volume, profit analysis, break-even analysis, cash flow implications, capital requirements; evidence of seven is required.

2.3 Competing travel products and services are monitored, and opportunities for development of product or service range are identified and assessed.

Range assessment of opportunities may include but is not limited to – potential contribution to sales volume, market growth, market share, profitability; evidence of two is required.

2.4 Competitor markets are investigated, and opportunities to enter markets with existing or new products or services are assessed.

Range assessment of opportunities may include but is not limited to – potential contribution to sales volume, market growth, market share, profitability; evidence of two competitor markets and three opportunities is required.

2.5 Potential new markets are researched, and opportunities for development of product or service range are identified and assessed.

Range assessment of opportunities includes but is not limited to – potential contribution to sales volume, market growth, market share, profitability; evidence of two potential new markets and three opportunities for development is required.

Outcome 3

Promote an opportunity for travel business development.

Performance criteria

3.1 Avenues for promotion of the travel business opportunity are identified, evaluated and appropriateness identified.

3.2 Travel promotion activities and events are planned.

Range minimum of two is required.

3.3 Travel promotion activities and events are monitored for uptake and increase in travel business.

3.4 Travel promotion activities are evaluated for achievement of business goals and outcomes and reported.

Planned review date	31 December 2025
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Status information and last date for assessment for superseded versions

Process	Version	Date	Last Date for Assessment
Registration	1	21 May 2015	31 December 2022
Republished	1	15 October 2015	31 December 2022
Rollover	2	16 February 2017	31 December 2022
Review	3	26 November 2020	N/A

Consent and Moderation Requirements (CMR) reference

0112

This CMR can be accessed at <http://www.nzqa.govt.nz/framework/search/index.do>.

Comments on this unit standard

Please contact ServicelQ qualifications@ServicelQ.org.nz if you wish to suggest changes to the content of this unit standard.