

## Overview

This standard is about the skills and knowledge needed for you to evaluate market intelligence to inform food and drink product development. The food and drink sector is dynamic, quick to respond to customer needs and is proactive in shaping the trends for food consumption. Many areas of the food and drink sector require a high degree of innovation and new product development to keep pace with consumer demand and therefore ensure business success for the manufacturer and the extended supply chain including retailers and suppliers.

You will need to source and gather market information relating to food and drink product development, using a variety of available means, including social media and online research. You will need to be able to evaluate the information, determine its relative importance and make recommendations and suggestions relating to the food and drink business new product development strategy, policy and planning.

This standard is for you if you work in food and drink manufacture and/or supply operations and are involved in the evaluation of market intelligence to inform food and drink product development.

## Performance criteria

*You must be able to:*

### **Gather information**

1. scope out requirements for market intelligence gathering and evaluation, including a clearly costed plan for delivery
2. check sufficient resources are available to support market intelligence gathering and evaluation
3. identify internal and external sources of information including social media, online sources, customers, suppliers, regulatory authorities and additional relevant sources relevant to the food and drink environment
4. gather information from a number of forms of information including web based sources, online and trade fairs
5. find new, unused and innovative sources of information
6. utilise positive and negative customer feedback received either during development of a new product, at launch of a new product or through on-going dialogue with a customer
7. liaise with colleagues and stakeholders to source innovation and changes in production techniques, technical issues and raw materials
8. check information includes local, national and global issues
9. determine the relevance and validity of the data and/or information

### **Identify key information**

10. decide which information is of most relevance to identifying trends and drivers
11. interpret the information that has been gathered and identify the specific food and drink product trends and drivers
12. rank the trends and drivers in order of most to least importance

### **Collate and consult**

13. collate information in accordance with organisational requirements
14. produce a summary document in accordance with organisational requirements
15. consult with colleagues to confirm the validity of any assumptions and informed decisions
16. amend summary document after consultation if required

## Knowledge and understanding

*You need to know and understand:*

1. how to develop a costed plan for market intelligence gathering and evaluation
2. how to source internal and external sources of information relating to food and drink product development
3. why it is important to find new, unused and innovative sources of information and how to do this
4. the role and importance of customer feedback as a source of market intelligence relating to food and drink product development
5. what the current and future local, national and global issues affecting food and drink product development are
6. how changes in legislation, technical and ingredient innovation, consumer view, financial and social changes and ethical and sustainability issues can inform food and drink product development
7. how to interpret market information relating to food and drink product development including the identification of trends within and external to the food and drink business sector
8. how to rank market information in order of relative importance and why it is important to do this when evaluating market intelligence relating to product development
9. the importance of evaluating production and sales figures and how to do this
10. the importance of the food and drink business and competitors market share and how to determine this
11. why it is important to evaluate information in terms of reliability, relevance and sufficiency
12. how to optimise the use of findings from evaluations and make recommendations relating to food and drink product development
13. the organisational methods of communication available in the food and drink business and how to use them
14. how to consult with colleagues to confirm the validity of any assumptions and informed decisions and why it is important to do so
15. the importance of evaluation of market information to the development of food and drink business new product development and whole business strategy, policy and planning
16. how to use evaluation of market information to inform

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development of food and drink business new product  
development and whole business strategy, policy and planning

IMPPD101

Evaluate market intelligence to inform food and drink product development



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