

## IM10 Initiate Interactive Media Projects

Example job titles: New Business Director, Business Development Manager, Account Manager, Commissioner

Overview	Knowledge and Understanding	Awareness	Performance Statements
<p>This unit is about your ability to generate business, either by procuring and responding to invitations to tender, or by identifying and taking advantage of commercial opportunities.</p> <p>This is essentially a sales and business development function, though its exact nature may vary depending on your company's business model, particularly the balance between work-for-hire and speculative product development.</p>	<p><b><i>This is what you must know</i></b></p> <ol style="list-style-type: none"> <li>a. Interactive media – the industry and the medium.</li> <li>b. The different market research techniques and their uses;</li> <li>c. How to identify target markets;</li> <li>d. How to determine the commercial value of opportunities;</li> <li>e. How to qualify a prospective client to determine whether it is appropriate to pitch for their project;</li> <li>f. How to develop and present a business case for a product or project, including how to perform investment analyses and risk assessments;</li> <li>g. How and when to respond to a request for tender and develop effective proposals and presentations;</li> <li>h. How to negotiate sales;</li> <li>i. How to manage client relationships;</li> <li>j. How to identify and understand the nature of the client's business and the context in which the product is required.</li> </ol>	<p><b><i>This is what you must be aware of</i></b></p> <ol style="list-style-type: none"> <li>i. The relevant sources of market information that are available;</li> <li>ii. Opportunities to network and/or promote your organisation to prospective clients or partners;</li> <li>iii. Your organisation's capabilities and resources;</li> <li>iv. The needs and expectations of your organisation's design and production staff and/or suppliers;</li> <li>v. The needs and expectations of prospective clients and/or commissioners;</li> <li>vi. Your organisation's project and contract management processes;</li> <li>vii. Your organisation's aims, values, direction and priorities;</li> <li>viii. The capabilities and limitations of different interactive media technologies and approaches;</li> <li>ix. The opportunities and constraints presented by different types of interactive media product;</li> <li>x. The need to avoid over-promising and under-delivering;</li> <li>xi. How to create sales strategies and raise your company's profile;</li> <li>xii. Relevant competitions and prizes and their potential to generate new business for you;</li> <li>xiii. Sales negotiating techniques.</li> </ol>	<p><b><i>This is what you must be able to do</i></b></p> <ol style="list-style-type: none"> <li>1. Research opportunities to pitch for, or propose, projects;</li> <li>2. Undertake market research to identify market gaps and opportunities to develop products;</li> <li>3. Undertake competitor analysis;</li> <li>4. Liaise with prospective clients to procure opportunities to pitch for projects;</li> <li>5. Locate and evaluate tenders;</li> <li>6. Identify and understand client and/or market requirements;</li> <li>7. Make accurate and realistic assessments about the commercial merit of opportunities and respond appropriately;</li> <li>8. Scope project objectives, timeframe, budget and resource requirements;</li> <li>9. Liaise with creative, technical and project management staff to devise realistic and achievable proposals;</li> <li>10. Prepare proposal documents;</li> <li>11. Give clear and engaging presentations to decision makers;</li> <li>12. Follow up with decision makers post-presentation to ensure proposals were understood and obtain feedback;</li> <li>13. Maintain ongoing client relations.</li> </ol>