

Specification of Competency Standards for the Retail Banking

Unit of Competency

Retail Banking Operations and Support > 2.5 Vendor Management

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| Title | Develop vendor acquisition plan for credit card services |
| Code | 107358L5 |
| Range | Planning and implementation of vendor management related to credit card services. It may include but not limited to hotline services, direct mailing services and ad hoc marketing events |
| Level | 5 |
| Credit | 4 |
| Competency | <p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Identify needs of vendor services Be able to: <ul style="list-style-type: none"> • Conduct costs and benefits analysis of conducting particular functions in-house versus outsourcing to external vendors • Identify needs of vendor services based on the results of costs and benefits analysis 2. Translate the identified needs of vendor services into specifications on services required Be able to: <ul style="list-style-type: none"> • Outline specifications on services required after obtaining an understanding of the needs of service units • Structure vendor sourcing guidelines as per the service specification defined together with respective service units • Vendor sourcing guidelines are applied as per the service specification defined together with respective service units 3. Develop vendor acquisition plan while interests of the bank and vendors are balanced Be able to: <ul style="list-style-type: none"> • Develop and formulate policies and code of conduct to regulate activities on vendor management; take steps to ensure the bank's business plans and operational procedures are appropriately followed while interests of all parties are well taken care • Select vendor in compliance with the vendor management policies and procedures • Structure process of assessing suitable vendors in detail to meet both business needs and service units' requirements |
| Assessment Criteria | <p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Specifications of vendor services requirement are identified and confirmed by respective service units of credit card centre • Costs and benefits analysis conducted with recommendations supported by valid figures prior to the employment of any vendor services • Policies and code of conduct of vendor management are established and implemented throughout the bank • The process for assessing a suitable vendor to satisfy business needs and match service units' requirements is defined and explained to relevant parties including the vendor candidates as set out by the standard practices of the bank • Vendors are appointed in compliance with the vendor management policies and procedures |
| Remark | |