

Specification of Competency Standards for the Retail Banking

Unit of Competency

Retail Banking Operations and Support > 2.5 Vendor Management

Title	Oversee procurement and monitor vendors' performance related to credit card service provision
Code	107359L5
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. Establish procurement guidelines and procedures <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Establish guidelines and procedures in regulating corporate procurements • Take actions to ensure the established guidelines and procedures are observed and implemented by responsible parties 2. Process procurement <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Aggregate all vendor information, including vendor profiles, contacts, facilities, projects conducted and track record • Coordinate information necessary for vendor evaluation by soliciting relevant information from vendors and surveying opinions from users etc. • Source appropriate vendors after grasping an understanding of the services provided by them through different channels • Make decisions on vendor selection after evaluating different sources of information (e.g. proposal, interviews, past records, etc.) • Review of all contracts and agreements of the bank before engagement with any third party external vendors • Negotiate terms and conditions with vendors in order to maximise benefits of the bank • Set key performance objectives and service standards for vendors and enter into an agreement for periodic assessment 3. Monitor performance and compliance of vendors <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Minimize and manage risk associated with vendor relationships by tracking key performance indicators and the status of deliverables • Measure and report vendor compliance with all relevant policies and procedures of the bank and regulatory requirements of the banking industry • Track and address areas of non-performance and non-compliance identified in the vendor assessment process; take remedy actions properly and openly discussed with vendors
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Guidelines and procedures for procurement are established and implemented throughout the bank • Qualified vendors lists of respective required services are compiled for service units' reference • Performance goals and measures set for vendors are aligned with the bank's standards and industry practices and values • Performance of vendors is monitored and assessed on an ongoing basis against performance goals set • Performance records of vendors are analyzed to identify variations in performance and to compile a improvement action plan
Remark	