

Specification of Competency Standards for the Retail Banking

Unit of Competency

Technology Management > 5.4 Design, Development and Implementation

Title	Identify and analyse technology needs of the bank
Code	107440L5
Range	Analyse needs in technological development of the bank. This applies to technological development in different operations and processes of the bank
Level	5
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Identify needs in technological improvement <p>Be able to:</p> <ul style="list-style-type: none"> • Analyse strategic directions of the bank and identify technological needs underpin the future development • Consult different users (e.g. branch banking, credit cards, supporting units, etc.) in the bank regarding their technological needs • Analyse changing business environment and identify needs in upgrading the IT systems • Review and evaluate business processes and current technology used in the bank to identify improvement areas which technology can assist in enhancing productivity, efficiency and security 2. Prioritize needs in technological improvements <p>Be able to:</p> <ul style="list-style-type: none"> • Prioritize needs in technology development or acquisition based on the bank's strategies in business development • Review the plan on business development of different functions and determine the urgency in introducing technological improvements • Conduct cost and benefit analysis on different proposed solutions and evaluate the possibilities of alternatives solutions 3. Demonstrate professionalism <p>Be able to:</p> <ul style="list-style-type: none"> • Strive for excellence in identifying and analyzing needs in IT development of the bank, always work at full capacity to continuously improve the overall effectiveness of the bank's technological environment
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Identification of needs in technological developments of the bank. The analysis should cover bank's future development, users requirements from different parties and gaps in existing technology etc. • Prioritization of different technological needs after analyzing the importance to the bank's development, costs, benefits and feasibility of other alternatives
Remark	