

## Specification of Competency Standards for the Retail Banking

### Unit of Competency

#### **Product Development and Brand Marketing > 6.1 Market Research and Business Intelligence**

Title	Conduct research on market analysis and review
Code	107452L6
Range	Conduct research and analyse performance of both local and overseas competitors in different areas which include but not limited to their strategies, products and services, customer perception, marketing programs etc.
Level	6
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> <li>Master specialized knowledge in market intelligence and analysis Be able to: <ul style="list-style-type: none"> <li>Evaluate different analysis and modeling techniques in market research and select an appropriate method for different situations</li> <li>Master different statistical techniques in order to analyse the collected information to provide insights for management in making decisions</li> </ul> </li> <li>Conduct advanced analyses to evaluate performance of competitors Be able to: <ul style="list-style-type: none"> <li>Conduct competitive analysis by comparing characteristics, customer profiles, pricing, terms and other relevant aspects of similar product offered against competitors in the absence of complete information about competitors</li> <li>Analyse information on products and services of competitors in order to develop new products to satisfy customer needs and to optimize business performance</li> <li>Conduct high-level operational and technical feasibility studies on hypothesized products in comparing to competitors' with an aim of achieving cost, quality and timing targets established by the bank</li> </ul> </li> <li>Identify business opportunities based on analyzing complex information Be able to: <ul style="list-style-type: none"> <li>Analyse product features of competitors based on markets / solutions / target customer segments according to the analysis of market intelligence</li> <li>Identify profitable options by performing high-level cost / return analysis on business opportunities identified in the absence of complete information about the future market conditions</li> </ul> </li> </ol>
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> <li>Suggestions on business ideas to capture opportunities offered by existing gaps in the market. The suggestions should be based on comprehensive review and analyses of related information and comparison of different alternatives in the absence of complete information on competitors and market conditions</li> </ul>
Remark	