

Specification of Competency Standards for the Retail Banking

Unit of Competency

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

Title	Collect and consolidate market intelligence for understanding market trend
Code	107455L4
Range	Collect and consolidate business intelligence of both local and overseas competitors which include but not limited to their strategies, products and services, customer perception, marketing programs, stakeholder's interests, CSR etc.
Level	4
Credit	3
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> Understand common methodologies in market research and analysis Be able to: <ul style="list-style-type: none"> Understand commonly used research methods, both quantitative and qualitative, to carry out data collection process independently Summarize the main features of common statistical analyses so as to understand the data collection process Conduct data collection to gather information related to competitors Be able to: <ul style="list-style-type: none"> Administer market research studies according to the research plan to gain knowledge about competitors and the perception of customers Interview with appropriate parties to collect information related to competitors Track competitor rates, pricing and product launches to analyse market conditions Ensure accuracy and validity of the knowledge obtained Consolidate the data collected Be able to: <ul style="list-style-type: none"> Present the raw data in a format which can facilitate business / product team in conducting analyses to identify market opportunities Construct the profiles of each individual competitor banks to facilitate the share of implications on research findings
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> Reports on competitors' data which cover critical information for conducting competitive analyses. The report should be organized in a systematic format aligned with the requirements of different users
Remark	