

# Specification of Competency Standards for the Retail Banking

## Unit of Competency

### Quality Management > 7.4 Customer Experience Management

Title	Execute customer experience process improvement measures and controls
Code	107510L5
Range	Employ the appropriate methods to collect accurate data for all types of customer digital and non-digital experience measures and instill modern technologies to control the effectiveness and validity of testing results
Level	5
Credit	4
Competency	<p>Performance Requirements</p> <p>1. Clarify roles and responsibilities</p> <p>Be able to:</p> <ul style="list-style-type: none"> <li>• Possess in-depth knowledge in customer experience improvement and understand individual team members' accountabilities in the exercise</li> <li>• Redesign accountabilities of different job roles in order to ensure customer-interacting staff focus on customers rather than administrative activities</li> <li>• Collect data to review the customer experience processes with an aim to clarify roles and responsibilities of different parties and to simplify customer interaction approaches of the bank</li> </ul> <p>2. Streamline processes</p> <p>Be able to:</p> <ul style="list-style-type: none"> <li>• Perform customer analytics to generate customer insights that can be applied during customer interaction to create value, i.e. bank staff clearly explain the rationale for product and process improvement recommendations</li> <li>• Conduct review exercises regularly to measure how well the customers, products, processes and staff performances stack up against the "targeted" customer benchmarks</li> <li>• Automate manual tasks through data integration and workflow; and eliminate the root cause of errors through document simplification and data validation</li> </ul> <p>3. Implement improvement measures and controls in a professional manner</p> <p>Be able to:</p> <ul style="list-style-type: none"> <li>• Strengthen the bank's ability to meet customer needs by consolidating customer information into a "single client profile" data base; hence to incorporate loyalty and lifetime value metrics, segment participation, activity history and relationship information of customers for much accurate services offering</li> <li>• Rationalize the product mix and simplify product features to meet customer demands, hence to reduce product origination cycle time, increase sales closing rates and shorten customers' purchasing decisions</li> <li>• Set customers' interest as highest priority when formulating and implementing improvement measures</li> </ul>
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> <li>• Design and execute customer experience analytics to improve customer interaction and create values</li> <li>• Rationalize the product mix and simplify product features to meet customer demand; raise transactions processing efficiency and increase sales closing rates based on the analysis findings</li> </ul>
Remark	