

Specification of Competency Standards for the Retail Banking

Unit of Competency

Sales and Relationship Management > 8.1 Sales Strategy & Implementation Plan Formulation

Title	Collect information to identify market trends and customer needs of different segments
Code	107516L4
Range	Collect information on market supply and customer demand for the products and services provided by retail banks in the same geographical location
Level	4
Credit	3
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Understand how to conduct market research in retail banking sector Be able to: <ul style="list-style-type: none"> • Summarize the features of products and services provided by different banks and the competitive landscape in the retail banking sector so as to understand the focus of research programs • Apply the techniques in data collection to different situations in order to gather a comprehensive range of accurate and timely information on market supply and customer demand 2. Collect necessary information in different situations according to research plans established Be able to: <ul style="list-style-type: none"> • Manage market research project, find existing information resources and survey customers to acquire critical market intelligence by providing an independent perspective • Obtain fore-knowledge of competitors strategies and how they are implementing their plans to assist management to predict future challenges and safeguard own business • Measure marketing effectiveness and compare results with the range of returns achieved by others who are operating in similar product markets 3. Consolidate, analyse collected data and report findings Be able to: <ul style="list-style-type: none"> • Step through a structured process for the consolidation of information • Analyse collected data by employing structured methodologies • Report the information analysis and forecast for strategic planning
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • A report or presentation of collected data which cover critical factors on market demand and supply. The data should be accurate, timely and presented in an organized format which is easy to read and understand
Remark	