

## Specification of Competency Standards for the Retail Banking

### Unit of Competency

#### **Sales and Relationship Management > 8.2 Product and Service Selling**

Title	Handle customer's objection on products and services recommendations
Code	107521L4
Range	Handle objections of customers on products and services recommendations. This applies to different kinds of feedback and customers from different segments
Level	4
Credit	3
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> <li>1. Collect customers' opinions on the products and services recommendation Be able to: <ul style="list-style-type: none"> <li>• Obtain customer feedback and probe if there's any concerns on the recommendations</li> <li>• Listen to customer's concerns, queries, questions or objections attentively and respect his or her right to express opposite opinions</li> <li>• Probe and identify the undermined genuine concerns of customers in addition to the superficial reasons of objection</li> </ul> </li> <li>2. Reply to objection by providing solutions to the different problems raised by customers Be able to: <ul style="list-style-type: none"> <li>• Offer solutions to the different concerns of customers and check their acceptance</li> <li>• Understand the reason of objections and state suitable reasoning such as cost-price comparison among different products to support the recommendations</li> <li>• Share customer's objection appropriately and check understanding of the recommendations provided</li> </ul> </li> <li>3. Revise products / services recommendation by judging the preferences of customers Be able to: <ul style="list-style-type: none"> <li>• Provide alternative products / services recommendation after grasping a clearer understanding of customer's needs and concerns</li> <li>• Help customer to make final decision by articulating the benefits of the products recommended</li> </ul> </li> </ol>
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> <li>• Responses to customer's objections which can successfully solve the problems raised. The response should be customized to the different concerns of customers and provide sound logical reasoning to persuade customers</li> <li>• Recommendations of alternative products according to the needs and concerns of different customers</li> </ul>
Remark	