

Specification of Competency Standards for the Retail Banking

Unit of Competency

Sales and Relationship Management > 8.4 Sales Team Management

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| Title | Set sales target for sales team or individual sales staff |
| Code | 107534L5 |
| Range | Set cyclical sales targets for individual branch, product team or sales team. This applies to all business units responsible for different products and services and different customer segments |
| Level | 5 |
| Credit | 4 |
| Competency | <p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Analyse business strategies of the bank Be able to: <ul style="list-style-type: none"> • Evaluate the business strategies of the bank for different products and services • Understand and interpret the implications of the sales forecast on sales activities and sales targets • Analyse and translate information from business plans to build a model framework of sales target setting 2. Specify sales target for each team, individual or activity after interpreting the sales forecasts Be able to: <ul style="list-style-type: none"> • Set stretching and achievable sales targets for the sales team based on the projection of business plans and sales forecast • Set realistic sales and sales related activity targets for sales staff in accordance to their individual experience and ability • Allocate account management responsibility so that individual member of the sales team looks after a particular account, product or geographic territory effectively 3. Design different specialized monitoring methods to track progress to sales targets Be able to: <ul style="list-style-type: none"> • Design mechanisms to record progress toward goals regularly • Reinforce sales targets at appropriate time interval and situations to keep sales staff motivated |
| Assessment Criteria | <p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Set up of sales targets for sales teams or sales staff based on analysis of the bank's strategies and the capabilities of different staff, etc. • Design different monitoring methods to track the performance of sales team or sales staff and provide suitable reinforcement at appropriate time |
| Remark | |