

Specification of Competency Standards for the Retail Banking

**Unit of Competency**

**Sales and Relationship Management > 8.5 Customer Relationship Development**

Title	Formulate strategies and action plans for the development of Customer Relationship Management (CRM) systems
Code	107540L6
Range	Formulate strategies and action plans of developing CRM systems to manage sales and relationship management activities of different business area. This applies to different kinds of CRM systems which cover information of all customers
Level	6
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> <li>1. Possess specialized knowledge in CRM of retail banking Be able to: <ul style="list-style-type: none"> <li>• Evaluate the latest development of CRM in service industries</li> <li>• Critically evaluate information which influences CRM strategies, such as: <ul style="list-style-type: none"> <li>• Basic principles of CRM</li> <li>• Common approach and tools in CRM</li> <li>• CRM strategy of the bank</li> <li>• Sources to allocate customer data of the bank</li> </ul> </li> </ul> </li> <li>2. Identify user requirements in CRM systems Be able to: <ul style="list-style-type: none"> <li>• Spot weaknesses and strengths in existing CRM practices so as to identify measures which can ensure that business opportunity is not missed or resources are not wasted on mismatched customers</li> <li>• Evaluate measures of customer service performance at the organisational, departmental and individual job levels thus to identify the actual requirements of the CRM systems</li> </ul> </li> <li>3. Formulate roadmap of CRM strategies which cover different scenarios Be able to: <ul style="list-style-type: none"> <li>• Develop a cohesive and compelling CRM road map by conducting research to find out the effectiveness and efficiencies of different alternatives and choosing the approach which is the most appropriate to the bank's context</li> <li>• Plan the deployment of CRM strategy to ensure it is in line with the road map developed</li> </ul> </li> <li>4. Provide advice to develop CRM systems Be able to: <ul style="list-style-type: none"> <li>• Provide advice in the analysis of current and future customer requirements and apply them in designing the CRM systems</li> <li>• Evaluate different alternatives and select CRM software solutions that best fit the bank's requirements</li> </ul> </li> </ol>
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> <li>• Formulate strategies and action plans on the development of CRM systems after analyzing requirements of customers and the bank. Evaluation of different alternatives should also be made based on results of research conducted in order to select the best fit solutions</li> </ul>
Remark	