

Specification of Competency Standards for the Retail Banking

Unit of Competency

Other Core Generic Competences > 10.1 Business Goal Management

Title	Identify new opportunities on business development
Code	107597L7
Range	Identify new opportunities with a holistic and visionary understanding of the industry and is always able to extend beyond current boundary. This applies to business decisions related to corporate development of a particular business area. The context should be in the absence of complete or consistent data / information and the ability relates to the laying down of development strategies and direction for the bank with a view to maintaining a pioneering and leading position in the industry in anticipation of unpredictable changes. In order to realize the vision, a "creative / innovative" manner refers to the capacity to respond to problems with originality including the use of innovative / brand new technologies, skills and / or operational strategies and processes are introduced
Level	7
Credit	5
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Look for business opportunity proactively Be able to: <ul style="list-style-type: none"> • Anticipate major trends and dynamics in the banking and financial services industry, so as to identify new business opportunities • Contribute innovative / original ideas for a new and significant business venture or initiative; research, define, optimize, and document the business concept, and translate thoughts into actions 2. Develop a long term planning on corporate development Be able to: <ul style="list-style-type: none"> • Think broadly and multi-dimensionally on long term corporate development; put forward various alternatives that could contribute to the business success 3. Ensure a responsible investment Be able to: <ul style="list-style-type: none"> • Analyse the business ideas thoroughly, anticipate the return and estimate the potential risks, assume accountability and risk for making the specific business decisions • Evaluate the whole course of actions and the impact to different stakeholders and the environment; develop solutions to minimize negative effects to any party • Evaluate different scenarios of the business venture in order to minimize mistakes / drawbacks on decision made by oneself or subordinates
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Under the context of absence of complete or consistent data / information and with a view to maintaining a pioneering and leading position in the industry in anticipation of unpredictable change • Identification of innovative / original development opportunities based on in-depth and comprehensive analysis of factors affecting the bank's business and forecasts of the future trends and dynamics in the business environment. Assumptions in calculating the return and risks on investment, scenario planning and other analysis should be stated clearly
Remark	