

**Specification of Competency Standards**  
**for the Banking Industry**  
**Unit of Competency**

Functional Area - 7. Product Development and Brand Marketing  
(Key Function – 7.2 Product Portfolio Management)

Title	Develop customer segmentation strategies for the bank and driving product-set matching / mapping
Code	109412L6
Range	Development of strategies which segment customers into different meaningful groupings. This applies to customers for different enterprise banking products and services of the bank.
Level	6
Credit	4 (For Reference Only)
Competency	<p>Performance Requirements</p> <p>1. Knowledge in the Subject Area</p> <p>Be able to:</p> <ul style="list-style-type: none"> <li>• Demonstrate comprehensive and specialized knowledge in consumer research and market segmentation hence to implement segmentation initiatives on enterprise customers;</li> <li>• Possess expertise in customer classification and apply the knowledge to Identify critical customer profile information for the purpose of providing useful data for customer segmentation.</li> </ul> <p>2. Applications</p> <p>Be able to:</p> <ul style="list-style-type: none"> <li>• Consolidate and evaluate data on customers' profile in order to differentiate specific needs and preferences on products and services of different segments for identifying new business opportunities;</li> <li>• Determine criteria (e.g. demographic, geographic, psychographic, behavioural, industry etc.) for categorizing enterprise clients with similar needs and wants into the same group;</li> <li>• Develop segmentation model and take necessary actions to ensure it is in alignment with the business strategies of the bank;</li> <li>• Analyse profiles of enterprise clients and identify variables / characteristics affecting demand on financial products and services;</li> <li>• Analyse customer behaviours and characteristics of different segments to determine their financial needs, buying behaviours and preferred marketing campaign.</li> </ul> <p>3. Professional Behaviour and Attitude</p> <p>Be able to:</p> <ul style="list-style-type: none"> <li>• Analyse the behaviour of different segments in order to provide inputs for customizing marketing tactics, pricing strategies and retention policies, etc. to each segment;</li> <li>• Estimate the market size for different segments and determine resources to be deployed in developing the market / products;</li> <li>• Prioritize the business strategies of different segments to align with the market potential for each segment, competitive landscape, overall strategies and resources of the bank.</li> </ul>
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> <li>• Proposal on customer segmentation. This should be based on in-depth analysis on the profiles and behavioural patterns of the customers, as well as the bank's business strategies;</li> </ul>

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	<ul style="list-style-type: none"><li>• Development of strategies for different customer segments. These should be based on critical evaluation of the profiles of the customers.</li></ul>
Remark	