

Specification of Competency Standards
for the Banking Industry
Unit of Competency

Functional Area - 7. Product Development and Brand Marketing
(Key Function – 7.5 Marketing Strategy Formulation and Product Promotion)

Title	Develop product promotional activities through different channels to increase market awareness and drive sales
Code	109444L5
Range	Participating in the development of promotional activities for new products in accordance with the commercialization strategies of the bank. This refers to promotional activities of different kinds and can be applied to different types of enterprise banking products.
Level	5
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"> • Possess the concepts and knowledge of product promotion and apply them to plan major marketing initiatives on new product for together with sales and marketing teams as appropriate; • Comprehend the knowledge in product marketing and apply it to develop marketing objectives and commercialization strategy with a comprehensive coverage of key account targets, channel strategies, product strategies, sales strategies and marketing communication tactics; • Demonstrate knowledge in developing marketing programmes by applying it to formulate marketing plan details for individual products and providing expert advice in identifying targeted customer segments, distribution channels, and structuring pricing schedules, etc. <p>2. Applications</p> <p>Be able to:</p> <ul style="list-style-type: none"> • Evaluate product features to design appropriate promotional activities; • Evaluate the characteristics of target customers to select the most appropriate promotion methods; • Determine when and where to pilot the product promotion activities in accordance with the commercialization strategies of the bank; • Review existing resources of the bank and find new resources for promotion where possible. <p>3. Professional Behaviour and Attitude</p> <p>Be able to:</p> <ul style="list-style-type: none"> • Analyse the knowledge level and roles of different parties to determine the amount and kind of product training required; • Design and provide product knowledge training to facilitate different promotional activities for maximizing contribution to the bank's business (e.g. producing product catalogues, product training, events, tradeshow, direct mail etc.).
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • A promotion plan which defines clearly the roles and actions of different parties in promotional activities. The plan should be based on identification of product information required by target customers and analysis on bank's resources;

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	<ul style="list-style-type: none">• Provision of education activities in order to ensure that all related parties are equipped with the required product knowledge. The education activities should be based on analysis on the roles and knowledge level of different parties.
Remark	