

Specification of Competency Standards
for the Banking Industry
Unit of Competency

Functional Area - 8. Quality Management
(Key Function – 8.3 Continuous Process Improvement)

Title	Design measures to improve existing process
Code	109469L5
Range	Developing different change initiatives to improve existing processes. This applies to different kinds of changes and for different businesses / operations of the bank.
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"> • Demonstrate professional knowledge in process improvement and apply it to evaluate different quality management techniques for the purpose of designing appropriate solutions for existing operational problems; • Demonstrate professional knowledge across different disciplines of banking services in order to design methods to increase overall effectiveness of the banking services. <p>2. Applications</p> <p>Be able to:</p> <ul style="list-style-type: none"> • Evaluate the existing processes and root causes of the operational problems in order to propose alternatives of improvement measures, if any; • Conduct analyses (e.g. Pareto analysis) to identify high impact attributes which can improve existing process in the most effective manner; • Analyse the resource requirements, costs and benefits of different alternatives in order to select the most effective measures; • Direct quality improvement meetings and facilitate teams to define issues, identify priorities and develop timelines to ensure that all necessary tasks are observed. <p>3. Professional Behaviour and Attitude</p> <p>Be able to:</p> <ul style="list-style-type: none"> • Analyse barriers to performance and always strive to identify new methods to improve the work efficiency; • Liaise with different parties to modify processes and procedures in relevant areas to ensure concerns of all parties are well considered, e.g. IT systems and operations; • Organize cross functions process improvement team and develop solutions which best suit all parties involved in the changes; • Conduct compliance check to ensure the proposed improvement measures are following the bank's policy, audit and regulatory requirements.
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Formulation of improvement measures to specify the changes in existing processes. These should be based on the evaluation of the existing operation problems and analyses of the root causes; • Managing implementation of improvement measures and recommendations on suitable modification. These should be based on the evaluation of potential barriers and alternative methods in improving efficiency.
Remark	