

Specification of Competency Standards
for the Banking Industry
Unit of Competency

Functional Area - 9. Sales and Relationship Management
(Key Function – 9.4 Account Management and Customer Relationship Management)

Title	Formulate strategies and action plans for the development of Customer Relationship Management (CRM) systems
Code	109509L6
Range	Formulating strategies and action plans of developing CRM systems to manage sales and relationship management activities of different business areas. This applies to different kinds of CRM systems which cover information of all customer segments.
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"> • Possess the knowledge of CRM systems and apply it to evaluate the latest development of CRM in service industries; • Demonstrate expertise in analysing and interpreting client data by critically evaluate information which influences CRM strategies, such as: <ul style="list-style-type: none"> ○ Basic principles of CRM; ○ Common approach and tools in CRM; ○ CRM strategy of the bank; ○ Sources to allocate client data of the bank. <p>2. Applications</p> <p>Be able to:</p> <ul style="list-style-type: none"> • 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 clients; • Evaluate measures of client service performance at the organizational, departmental and individual job levels thus to identify the actual requirements of the CRM systems; • 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; • Plan the deployment of CRM strategy to ensure it is in line with the road map developed. <p>3. Professional Behaviour and Attitude</p> <p>Be able to:</p> <ul style="list-style-type: none"> • Provide advice in the analysis of current and future client requirements with forward looking views and apply them in designing the CRM systems; • Evaluate different alternatives and select CRM software solutions that best fit the bank's and the client's requirements.
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Formulating strategies and action plans on the development of CRM systems after analysing requirements of clients 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.
Remark	