

Specification of Competency Standards
for the Banking Industry
Unit of Competency

Functional Area - 9. Sales and Relationship Management
(Key Function – 9.5 Sales Team Management)

Title	Set sales targets and other performance targets for sales team or individual sales staff
Code	109521L5
Range	Setting cyclical sales targets for individual business unit, product team or sales team. This applies to all business units responsible for different products and services and different customer segments.
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"> • Understand the strategies of the bank and conduct in-depth evaluation on the business initiatives of individual products and services; • Understand and interpret the implications of the sales forecast on sales activities and sales targets; • Understand the business acumen to analyse and translate information from business plans to build a model framework of sales target setting. <p>2. Applications</p> <p>Be able to:</p> <ul style="list-style-type: none"> • Set Stretching and achievable sales targets for the sales team, product or activity based on the projection of business plans and sales forecast; • Set realistic sales and sales related activity targets for sales staff in accordance to their individual experience and ability; • Communicate clearly with frontline on the sales target and how the targets are aligned with business direction of the bank; • Allocate account management responsibility so that individual member of the sales team looks after a particular account, product and geographic territory effectively. <p>3. Professional Behaviour and Attitude</p> <p>Be able to:</p> <ul style="list-style-type: none"> • Design mechanisms to record progress towards sales goals regularly; • Reinforce sales targets at appropriate time interval and situations to keep sales staff motivated; • Design different specialized monitoring methods to track progress to sales targets.
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Setting up of sales targets for sales teams or sales staff based on analysis of the bank's strategies and the capabilities of different staff, etc.; • Designing different monitoring methods to track the performance of sales team or sales staff and provide suitable reinforcement at appropriate time.
Remark	