

Specification of Competency Standards
for the Banking Industry
Unit of Competency

Functional Area - 10. General Management
(Key Function – 10.6 Financial Technology Management)

Title	Develop value enhancing financial technology and digital banking policies and strategies
Code	109575L7
Range	Formulating policies and strategies of financial technology utilization for the whole bank which will be applied to different geographical locations, functional units and departments etc.
Level	7
Credit	5 (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 in financial technology development trend and based on that to conduct research on the latest development of technology utilization in financial services industry and the bank specifically; • Demonstrate knowledge in data analytics by conducting critical analysis and research on local and global technological development to anticipate the trend of products and services offered by the banking industry; • Possess sound knowledge on business acumen to evaluate costs and benefits of adopting forefront financial technologies; hence to seek business opportunities for the bank. <p>2. Applications</p> <p>Be able to:</p> <ul style="list-style-type: none"> • Evaluate the various possible business and investment opportunities in terms of products or services offering by conducting different research and forecasts in order to select the most appropriate technological platforms or devices; • Identify both the prospects and threats of the identified products or services offering opportunities to reach a business decision; • Review the bank's current service delivery mode and conduct in-depth SWOT studies on technology based transformation; • Liaise with product specialists and operations experts to carry out feasibility studies and operational analysis. <p>3. Professional Behaviour and Attitude</p> <p>Be able to:</p> <ul style="list-style-type: none"> • Develop a vision on the strategic direction of the utilization of financial technologies for the bank and cite supporting evidence from different sources; • Develop customer and other key stakeholders driven, value enhancing digital strategies to drive business effectiveness, improved technology utilization, and enhanced position to address market demand; • Develop innovative financial technology policies and strategies for the bank by analysing the macro environment including the actions of key competitors and predicting the long term development trends; • Evaluate and refine recommendations on new products or services initiatives supported by the innovative financial technologies based on proper interpretation of market intelligence and internal experts.

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Assessment Criteria	The integral outcome requirements of this UoC are: <ul style="list-style-type: none">• Making innovative and original decision on which business opportunities the bank should pursue and the financial technology strategies in achieving them based on solid rationales and analysis on broad range of factors, such as anticipated return, prospects, threats and comparison with different alternatives etc. in the absence of complete information.
Remark	