

Business Management and Strategy > Sales Strategies & Implementation Plan Formulation

Title	Analyze business intelligence to identify new business opportunities and threats
Code	106825L7
Range	Formulating vision / mission of private banking business and identifying new business opportunities. This applies to private banking business on different products / client segments and across different geographical locations
Level	7
Credit	5 (for reference only)
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Conduct research on the development of private banking business Be able to: <ul style="list-style-type: none"> • Demonstrate specialized understanding of private banking including common business models, typical structure of a bank, customer segmentation, products and services, etc. • Conduct research on the development trends in key factors shaping the private banking business (e.g. regulation, macroeconomic environment, technology, customer profile) in order to anticipate the changing banking environment 2. Identify unmet needs in the market Be able to: <ul style="list-style-type: none"> • Evaluate and monitor the development trends in financial markets in order to identify new demands on banking products / services • Conduct comprehensive review on existing products / services in the market and identify unmet needs of clients • Review the development trends in private banking and anticipate new demand on banking products / services 3. Develop new solutions to satisfy customers' needs Be able to: <ul style="list-style-type: none"> • Evaluate new / unmet needs of clients and develop original solutions (in terms of products, services, processes, technology, etc.) in satisfying their needs • Outline capabilities required by individual business opportunity identified and evaluate against the bank's resources in each area • Estimate the market size and forecast the profit margins of the new business opportunities identified • Set targets for improving the effectiveness of each sales and marketing approach for different market segments; divide the task into approachable chunks and apply sustained thinking and knowledge of best practice to close the gaps • Create new demands by analyzing client profile, client behavior, lifestyle, social development and latest development in other areas, etc. to anticipate the latent need of customers
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Development of new and original business ideas on private banking. These should be based on original insights developed from critical analyses on findings from research across a wide range of areas such as banking development, strategic analysis of the bank, client's needs, etc.
Remark	