

Business Management and Strategy > Sales Strategies & Implementation Plan Formulation

Title	Formulate and conduct competitor analysis
Code	106830L6
Range	Conducting competitor analysis. This involves using various kinds of methodologies to study competitors
Level	6
Credit	5 (for reference only)
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> <li>1. Demonstrate specialized knowledge in competitor analysis Be able to: <ul style="list-style-type: none"> <li>• Demonstrate comprehensive and specialized knowledge in research to develop suitable research programmes to collect information on competitors</li> <li>• Evaluate critically the macro economic environment, the development of banking industry and the competitive landscape to develop a suitable framework for the competitor analysis project</li> </ul> </li> <li>2. Develop information collection framework Be able to: <ul style="list-style-type: none"> <li>• Conduct evaluation on the latest development in the products or services in the banking industry in order to identify the information needs for developing business strategy of the bank</li> <li>• Evaluate critically the future direction and business strategy of the bank in order to define the purpose and scope of competitor research</li> <li>• Identify data / variables for investigation and develop appropriate research design (e.g. experiment, mystery shopping, brand equity research, etc.)</li> </ul> </li> <li>3. Conduct data analysis Be able to: <ul style="list-style-type: none"> <li>• Consolidate competitors' information in a meaningful and systematic manner and develop analysis logic</li> <li>• Analyze information collected to identify best practices in the market</li> <li>• Assess the implications to a bank based on the analysis and provide recommendation on bank's strategies in different aspects</li> </ul> </li> </ol>
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> <li>• Formulation of research framework for studying competitors' behavior. The research framework should be based on critical evaluation on the macro environment of the banking industry and the strategies of the bank.</li> <li>• Formulation of strategic direction of the bank by conducting critical evaluation on the market trends and business initiatives of competitors.</li> </ul>
Remark	