

Client Management, Advisory and Support > Sales Team Management

Title	Set sales target / performance matrix for sales teams or individual sales staff
Code	106866L5
Range	Set cyclical sales targets for individual branch, 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> <ol style="list-style-type: none"> 1. Analyze business strategies of the bank <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Evaluate the business strategies of the bank for different products and services • Understand and interpret the implications of the sales forecast on sales activities and sales targets • Analyze and translate information from business plans to build a model framework of sales target setting 2. Specify sales target for each team, individual or activity after interpreting the sales forecasts <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Set stretching and achievable sales targets for the sales team 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 targets 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 or geographic territory effectively 3. Design different specialized monitoring methods to track progress to sales targets <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Design mechanisms to record progress toward goals regularly • Reinforce sales targets at appropriate time interval and situations to keep sales staff motivated
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Set 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. • Design different monitoring methods to track the performance of sales team or sales staff and provide suitable reinforcement at appropriate time.
Remark	