

Specification of Competency Standards of the Insurance Industry

Unit of Competency

Functional Area: Marketing

Title	Manage external service providers to conduct marketing activities
Code	105545L5
Range	This unit of competency is applicable to those who are responsible for managing external suppliers. It involves planning for outsourcing, selecting an intermediary and managing the intermediary to carry out marketing assignments.
Level	5
Credit	3 (for reference only)
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Possess knowledge in outsourcing <ul style="list-style-type: none"> • Understand organization's strengths and weaknesses • Analyze the pros and cons of employing external intermediaries • Understand the economics and practices of intermediaries market • Understand the key players for different customer groups 2(a). Plan for outsourcing <ul style="list-style-type: none"> • Identify the work assignments to be outsourced • Obtain approval from management on outsourcing • Define objectives, scope, acceptance criteria, timeline and budget of outsourced assignments • Prepare procurement document based on assignment requirements 2(b). Select a service provider <ul style="list-style-type: none"> • Source marketing service providers • Evaluate proposals from service providers • Hire service provider who can fulfill assignment requirements • Engage service provider with legal contract/purchase order 2(c). Manage service provider <ul style="list-style-type: none"> • Make arrangement for service provider, e.g. knowledge transfer • Monitor performance of service provider • Review performance with service provider 3. Liaise with service providers effectively to carry out marketing activities <ul style="list-style-type: none"> • Engage competent service provider to achieve the outsourced marketing activities • Monitor the performance of the service provider in completing outsourced assignment fulfilling acceptance criteria, agreed schedule and budget requirements.
Assessment Criteria	<p>The integrated outcome requirements of this unit of competency are:</p> <ul style="list-style-type: none"> • Able to identify and breakdown assignments to be outsourced • Able to engage competent service providers to carry out the outsourced tasks • Able to monitor service providers effectively in completing job according to assignment requirements.
Remark	This unit of competency is also applicable to general insurers and life insurers.