

Specification of Competency Standards
for the Retail Industry
Unit of Competency

Functional Area - Customer Relationship Management

Title	Manage the customers of competitors
Code	107193L6
Description	Establish a competitor analysis strategy. Estimate the response from the competitors so as to develop effective strategy and measures to snatch the competitor's customers.
Level	6
Credit	6 (For Reference Only)
Competency	<p>Performance Requirements</p> <p>1. Apply tools to analyze competitors</p> <ul style="list-style-type: none"> • Analyze current or future major competitors that may have a significant impact on customers, including: <ul style="list-style-type: none"> ○ Note the source of any competitive advantage ○ Collect competitor information, sources including: <ul style="list-style-type: none"> ▪ Corporate annual report ▪ Industry publications: understand financial and strategic announcement and product data etc, ▪ Sales staff report. while these reports may be biased, the report provides first-hand information about competitors, consumers, prices, products, services, quality and distribution ▪ Collect customer reviews ▪ Attention to the supplier's report is very useful for investigating competitor investment plans and operation efficiency. ○ Establish database for the collected competitor information for analysis. The collected data include: <ul style="list-style-type: none"> ▪ Competitor organization structure and details of business units ▪ Products and services including relative quality and price ▪ Details of market segments by customer and region ▪ Estimation of customer loyalty and relative market image ▪ Details of important customers and suppliers ○ Analyze the competitor strategy <ul style="list-style-type: none"> ▪ Evaluate the relative strengths and weaknesses of major competitors including marketing strategy, production operations strategy, research and development strategy, etc. <p>2. Formulate strategy to snatch customers of competitors, including:</p> <ul style="list-style-type: none"> • Reduce resistance <ul style="list-style-type: none"> ○ High-profile approach to snatch customers of competitors will not only cause vigilance of competitors, but also lead to customer dissatisfaction. Therefore, marketing approach should be low-profile that will not cause the vigilance of competitors and will not cause customers to provide psychological defense. • Reduce the psychological risk of customers <ul style="list-style-type: none"> ○ Customers are reluctant to buy a business product probably because they feel that dealing with a new supplier will have a lot of risk. Salespeople must eliminate this risk of customers. • Important points during communication with customers of competitors <ul style="list-style-type: none"> ○ Not against competitors ○ More promotion of the business performance of own corporate ○ Show understanding of the industry

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	<ul style="list-style-type: none">○ Guide the customers to express their potential needs <p>3. Exhibit professionalism</p> <ul style="list-style-type: none">● Protect the overall interest of corporate in considering the development of customer service plan● Comply with the requirements of the law and the career ethics during the communication with customers of competitors.
Assessment Criteria	<p>The integrated outcome requirement of this UoC is the ability to:</p> <ul style="list-style-type: none">● Analyze the advantages and disadvantages of competitors● Formulate strategy to snatch the customers of competitors
Remark	