

Specification of Competency Standards for the Retail Banking

Unit of Competency

Sales and Relationship Management > 8.1 Sales Strategy & Implementation Plan Formulation

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| Title | Develop sales plan and implementation details for different teams |
| Code | 107513L5 |
| Range | Develop sales plan for each individual sales team. This applies to the selling of different products and services in different targeted market segments |
| Level | 5 |
| Credit | 4 |
| Competency | <p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Evaluate business goal and strategic direction of the bank <p>Be able to:</p> <ul style="list-style-type: none"> • Evaluate the management’s strategic objectives and business goals • Evaluate the products and services offered by the bank and estimate their contribution to the business goals • Translate long term vision into practical business strategic goals 2. Work out the details of sale plan <p>Be able to:</p> <ul style="list-style-type: none"> • Analyse past records and existing resources in order to formulate actions to achieve the assigned sales targets • Develop sales plan to execute the strategies adopted by the bank which covers the following details: <ul style="list-style-type: none"> • High level descriptions on how to achieve the sales targets • Breakdown of the high level sales plan into well conceived sales action scheme • Specify the responsibilities, timelines and performance measures of different parties involved • Develop key measurements that can be used to mark the progress of sales plan to provide feedback to the sales force 3. Identify possible obstacles and outline contingency plans to tackle different situations <p>Be able to:</p> <ul style="list-style-type: none"> • Develop checking measures to anticipated obstacles in order to facilitate the effective implementation of the sales plan • Develop alternative solutions to sales challenges by applying a disciplined problem solving approach 4. Consult sales force about the sales plan <p>Be able to:</p> <ul style="list-style-type: none"> • Provide the sales force a clear tactical plan that is in alignment with the strategic objectives of the management • Develop proposal on sales incentive plans with liaison with relevant parties • Analyse the possibility and practicality of sales plan with the sales force; invite members’ comments for further enhancement and assign realistic goals |
| Assessment Criteria | <p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • A sales plan with specific steps in meeting the sales targets and contingency plan so that both management and fellow staff can understand actions needed to be taken. The sales plan should be based on analysis on the bank’s strategies and available resources, etc. |
| Remark | |