

## Specification of Competency Standards for the Retail Banking

### Unit of Competency

#### **Sales and Relationship Management > 8.2 Product and Service Selling**

Title	Gain customer commitment in buying products and services
Code	107522L4
Range	Close the deal for the selling of products and services of any kind
Level	4
Credit	3
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> <li>1. Read the signal of customers to determine the pace of proceeding Be able to: <ul style="list-style-type: none"> <li>• Identify buying signals of customers during the interaction and adjust the pace of selling accordingly</li> <li>• Watch out for customer's emotions behind the words to prevent from initiating the closing of the deal when he / she is in a negative emotional state</li> <li>• Ask permission to proceed on closing the deal and observe customer's response to determine if the sales process is on the right track</li> </ul> </li> <li>2. Close the deal by using a variety of persuasion skills appropriate in different situations Be able to: <ul style="list-style-type: none"> <li>• Conduct incremental closing to engage customer commitment to recommended products</li> <li>• Close the deals by using a variety of persuasion techniques in appropriate time</li> <li>• Ask for commitment to obtain / provide more relevant information or agree on a time for next meeting as intermediate goals and closure to move the sale forward if immediate closing is deemed to be inappropriate</li> </ul> </li> <li>3. Understand bank guidelines and comply to the requirements Be able to: <ul style="list-style-type: none"> <li>• Use selling approaches which are consistent with bank's guidelines and general professional ethics of the industry in order to prevent complaints from customers</li> <li>• Understand and act in accordance to the principle that all sales are initiated for the benefits of the bank and customers; only products or services genuinely tied in with customer's needs are recommended</li> </ul> </li> </ol>
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> <li>• Commitment obtained from customers in buying products and services from the bank. Effective persuasion skills should be displayed according to the different emotions identified and buying intentions of customers</li> <li>• Compliance to regulatory requirements and code of conduct so that minimal number of complaints from customers is raised</li> </ul>
Remark	