

**SKILLS FRAMEWORK FOR FINANCIAL SERVICES  
TECHNICAL SKILLS AND COMPETENCIES (TSC) REFERENCE DOCUMENT**

<b>TSC Category</b>	Customer Relationship and Stakeholder Management					
<b>TSC</b>	Channel Management					
<b>TSC Description</b>	Manage new and existing distribution channels for financial services products and services to ensure channel performance and effectiveness					
<b>TSC Proficiency Description</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Level 4</b>	<b>Level 5</b>	<b>Level 6</b>
			<b>FSE-SNM-3057-1.1</b>	<b>FSE-SNM-4057-1.1</b>	<b>FSE-SNM-5057-1.1</b>	
			Implement various forms of products and services channels within financial services to support channel management	Develop and experiment new channel ideas for products and services in financial services to respond to changes in market and improve existing channel performance by managing relationship and conducting channel performance analyses	Formulate and design overall channel strategies to identify new channels and transform existing channels for products and services in financial services, evaluate channel performance and corrective actions to maximise channel effectiveness	
<b>Knowledge</b>			<ul style="list-style-type: none"> <li>Types of channels in relevant financial services industry</li> <li>Industry trends in channel management</li> <li>Channel management process and principles</li> <li>Channel landscape knowledge</li> <li>Research and data gathering techniques</li> <li>Trend and impact analyses</li> <li>Factors in selection and evaluation of channel members</li> </ul>	<ul style="list-style-type: none"> <li>Organisation's business strategies and goals</li> <li>Customer, market and competitor analysis approaches</li> <li>Channel strategy formulation techniques</li> <li>Channel evaluation tools and methods</li> <li>Factors affecting channels' performances</li> <li>Differences between channel types and evaluation methods</li> </ul>	<ul style="list-style-type: none"> <li>Strategy development techniques</li> <li>Prioritisation techniques</li> <li>Partnership management</li> <li>Internal and external factors impacting channel performance</li> <li>Channel prioritisation activities</li> <li>Channel management strategies</li> <li>Regulations, policies and practices affecting channel implementation</li> <li>Financial implications of channel strategies development</li> <li>Stakeholder engagement techniques</li> </ul>	
<b>Abilities</b>			<ul style="list-style-type: none"> <li>Analyse various types of channels within relevant financial services industry and accompanying trends</li> </ul>	<ul style="list-style-type: none"> <li>Develop and recommend channel ideas based on market trends and analyses</li> </ul>	<ul style="list-style-type: none"> <li>Assess existing channel strategies to identify performance improvement opportunities</li> </ul>	

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			<ul style="list-style-type: none"> <li>• Identify impact of channels on customers and the organisation</li> <li>• Monitor and analyse changing customer preferences, market trends and competitive environment</li> <li>• Determine impact of customer preferences, market trends and competitive environment on organisation's channel management strategies</li> <li>• Identify and assess advantages and drawbacks of existing channels</li> <li>• Identify channel improvement opportunities</li> <li>• Support distribution channel design and coordination</li> <li>• Gather data required for channel evaluation and channel partner performance management</li> </ul>	<ul style="list-style-type: none"> <li>• Identify and analyse potential channel opportunities and their strengths and weaknesses</li> <li>• Coordinate channel strategy implementation by prioritising existing channels</li> <li>• Establish new channels based on overall channel strategies</li> <li>• Monitor and evaluate channel performances against defined goals</li> <li>• Oversee channel modifications and review performances</li> </ul>	<ul style="list-style-type: none"> <li>• Formulate and develop strategies to identify and develop new channels while improving existing channels</li> <li>• Set channel performance goals</li> <li>• Establish policies and procedures for regular assessment and management of channels within the financial services industry</li> <li>• Estimate and confirm resource and budget availability for channel management activities</li> <li>• Identify and set performance indicators, parameters and goals for evaluating channel performance</li> <li>• Determine improvements to channel strategies based on changing market and business needs</li> <li>• Determine key partners to complement organisation's channel strategies</li> </ul>	
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