

Specification of Competency Standards for the Retail Banking

Unit of Competency

Product Development and Brand Marketing > 6.3 Product Development

Title	Develop and manage digital products and services
Code	107462L6
Range	Defining the needs of developing digital products and services; create business and system requirements; and carry out the production of product solutions. This applies not only to retail banking, but also addresses the needs of all other functional areas of the bank.
Level	6
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> Possess proficient knowledge and skills in the subject area and put them into practice Be able to: <ul style="list-style-type: none"> Analyse the digital banking development and financial technology utilization trend in financial service industries Capture market intelligence and translate the information into digital channel or eCommerce product solutions Work with multiple parties to identify business needs on digital products Be able to: <ul style="list-style-type: none"> Create business and system requirements by participating in cross-functional team environment that address competitive differentiation, client usability, revenue generation, fulfilment and overall customer needs Act as an integration point between technology and business partners to provide clarification and expectations for scope and requirements where needed Manage cross functional teams to identify business requirements, product design, scenario design, process design, workflow mapping, testing, training and support procedures in digital banking channel products and services Formulate strategies, policies and processes for digital banking services in professional manner Be able to: <ul style="list-style-type: none"> Create end-to-end product definition, design, User Acceptance Test and launch across multiple products and platforms using a variety of leading edge development methodologies Develop and execute User Acceptance plans before product and service launch as well as to define people, resources and process requirements Always strike an optimal balance between the interests of customers and the bank as a whole when formulating strategies, policies and processes for digital banking services
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> Consulting and implementing solutions which leverage a combination of customer technology strategy, future state mission formulation, Customer Relationship Programme delivery and mobile / digital strategy
Remark	