

Specification of Competency Standards for the Retail Banking

Unit of Competency

Product Development and Brand Marketing > 6.3 Product Development

Title	Design suitable systems and determine appropriate channels for product delivery
Code	107473L5
Range	Design delivery systems to deliver products and services in different market segment. This applies to different kinds of products and services
Level	5
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Possess specialized knowledge in product delivery of retail banking products Be able to: <ul style="list-style-type: none"> • Analyse the characteristics of the products and market segments in order to design a suitable delivery channel • Evaluate different delivery channels in order to select a suitable approach for the particular product and the bank 2. Design delivery processes tailored to the requirements of a particular product Be able to: <ul style="list-style-type: none"> • Analyse the existing delivery channels to evaluate their fitness for the developed product • Design approaches of product delivery after taking key factors such as product features, promotional messages and target customer segments into consideration • Assess the impact of delivery approaches on the product design and make necessary adjustment in the design 3. Develop supporting measures to facilitate the implementation of delivery systems Be able to: <ul style="list-style-type: none"> • Design communication plan to clarify the objectives and requirements of the delivery system with relevant parties involved in the execution of delivery plan • Work with internal IT team and external system vendors to design non-functional / technical guidance on system changes to facilitate product delivery 4. Design monitoring mechanisms to ensure the effectiveness of product delivery Be able to: <ul style="list-style-type: none"> • Consult different parties on the performance of product delivery channels and approaches; and make necessary adjustment on existing plan • Monitor the delivery to ensure the system can meet the objectives and performance goals as defined in individual product requirements • Design monitoring mechanisms to measure performance of different delivery channels
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Design of product delivery system and other support measures to facilitate the sales of products. The design should be validated based on the analyses of customer characteristics of different segments, features of products to be delivered, etc.
Remark	