

Specification of Competency Standards for the Retail Banking

Unit of Competency

Product Development and Brand Marketing > 6.3 Product Development

Title	Design operational procedures of new products
Code	107474L5
Range	Design operational procedures to facilitate the sales and delivery of new products. This applies to different kinds of products and delivery channels
Level	5
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Design operational procedures in delivering or selling new products Be able to: <ul style="list-style-type: none"> • Design workflow in selling and delivering the newly developed products after analyzing relevant information which includes but not limited to the selling plan, marketing plan, delivery systems, customers, etc. • Analyse the features of different product delivery platforms to identify the requirements on the operational procedures 2. Identify gaps in existing operational procedures Be able to: <ul style="list-style-type: none"> • Specify the special needs in operational support for new product and service launch, if there's any • Identify possible changes in workflow required after reviewing the existing work procedures 3. Refine the existing operational procedures Be able to: <ul style="list-style-type: none"> • Assist in formulating procedures, guidelines or workflow for communicating the operational procedures associated with the launch of individual new product or service • Recommend operational procedures of new products and services to facilitate the sales of the product • Ensure the operational procedures are in compliance with regulations and the bank's internal standards by reviewing the relevant guidelines and developing tracking or monitoring mechanism to prevent deviation from the stated procedures.
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Different sets of operational procedures for each product delivery platform. The design should be based on the analyses on information such as the selling plan, marketing and promotional activities, characteristics of different platforms and customer segments, etc.
Remark	