

Specification of Competency Standards for the Retail Banking

Unit of Competency

Product Development and Brand Marketing > 6.4 Product Launching Implementation and Management

Title	Develop the implementation plan for product launch
Code	107477L5
Range	Develop details for product implementation. This applies to products and services of different kinds
Level	5
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Evaluate factors affecting product implementation Be able to: <ul style="list-style-type: none"> • Analyse product strategies of the bank and the design of specific products to draw out implications on product implementation • Review different approaches in product implementation and select the most suitable one for the particular product, the bank and the customer segments 2. Develop implementation plan by specifying different actions and milestones Be able to: <ul style="list-style-type: none"> • Work out implementation plan for individual product with detail information on scheduling, resources allocated, budget approved, etc. • Get related parties involved in the planning and develop a detailed timetable and action guidelines for each plan 3. Design monitoring measures to oversee the execution of implementation plan Be able to: <ul style="list-style-type: none"> • Design measures to monitor the execution of implementation plans in close coordination with relevant internal and external parties • Monitor the implementation and provide consultancy services to relevant product handling parties when necessary
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Provision of product implementation plans and monitoring measures which outline detail steps in the implementation process. The plans should be aligned with product strategies of the bank and demonstrate that consideration has been paid to product features, characteristics of target customers and bank's resources etc.
Remark	