

**Specification of Competency Standards**  
**for the Banking Industry**  
**Unit of Competency**

Functional Area - 7. Product Development and Brand Marketing  
(Key Function – 7.3 Product Development)

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| Title      | Evaluate existing products and services performance and propose improvement measures   |
| Code       | 109432L5   |
| Range      | Evaluation of all aspects of products and services, including conventional products, technology product, delivery processes or platform throughout its life cycle, plus customer insights and needs, and requirements definition to recommend improvement areas. This applies to enterprise banking products and services of all kinds.  |
| Level      | 5  |
| Credit     | 4 (For Reference Only)   |
| Competency | <p>Performance Requirements</p> <p>1. Knowledge in the Subject Area</p> <p>Be able to:</p> <ul style="list-style-type: none"> <li>• Understand the product advancement trend of the banking industry and apply it to analyse thoroughly the products available in the market for the purpose of evaluating the portfolio and effectiveness of both the conventional and digital products of the bank;</li> <li>• Demonstrate expertise in product development of the banking industry by applying it to analyse the trends in product offering in order to design distinctive conventional and digital products with varied structures to generate return for the bank;</li> <li>• Demonstrate technical expertise in conducting product review to ensure different products and services have appropriate risk and reward in product development cycles.</li> </ul> <p>2. Applications</p> <p>Be able to:</p> <ul style="list-style-type: none"> <li>• Manage analytic team deliverables to ensure timely delivery of both conventional and digital banking functions and campaign analysis;</li> <li>• Evaluate existing portfolio of conventional and digital products to ensure the product suite has genuine appeal to different customers or to identify opportunities and uncover untapped needs through the data revealed by the evaluation;</li> <li>• Maintain a robust reporting infrastructure which includes reporting of conventional types of products and services, digital, on-line and mobile usage and functional metrics with details and insights analysis on their performance;</li> <li>• Conduct analysis to identify areas of opportunity to increase digital, on-line and mobile engagement;</li> <li>• Identify needs in introducing innovative products to capture new and profitable business for the bank;</li> <li>• Use customer experience, insights and agile methodology to review both conventional products and digital banking functions and provide recommendation on future products, services and processes design.</li> </ul> <p>3. Professional Behaviour and Attitude</p> <p>Be able to:</p> <ul style="list-style-type: none"> <li>• Partner with product development, business development, operations and risk management experts to define and implement solutions that enhance customer values;</li> <li>• Conduct analysis on customers' interests and integrate their interests while designing improvement solutions.</li> <li>• Take client feedback and determine improvement measures.</li> </ul> |

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|------------------------|---|
| Assessment<br>Criteria | The integral outcome requirements of this UoC are: <ul style="list-style-type: none"><li>• Evaluation of all aspects of products, services and work processes to Identify opportunities and uncover untapped needs through effective customer research and interaction data;</li><li>• Defining and implementing smart solutions for both conventional products and digital banking functions that enhance customer values.</li></ul> |
| Remark                 |   |