

Specification of Competency Standards
for the Banking Industry
Unit of Competency

Functional Area - 7. Product Development and Brand Marketing
 (Key Function – 7.4 Product Launching Implementation and Management)

Title	Design operational procedures for new products
Code	109435L5
Range	Designing procedures to specify the entire operation process (e.g. product launch, promotion, selling, and service delivery, after sale) of the new products. This applies to products of different kinds and for different segments of customers.
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"> • Possess comprehensive product knowledge and apply it to evaluate the features of the new products for the purpose of developing their operational requirements; • Understand the characteristics of various product delivery systems and apply the knowledge to design appropriate operational procedures based on the special features of different product delivery platforms and the unique requirements of the targeted products. <p>2. Applications</p> <p>Be able to:</p> <ul style="list-style-type: none"> • Specify the special requirements in operation support for new product and service launch and design workflow in selling and delivering the newly developed products after analysing relevant information which includes but not limited to the business strategy, marketing plan, delivery systems, customers, etc.; • Recommend operational procedures of new products and services to facilitate the sales and delivery of the product; • Provide recommendations in formulating procedures, guidelines, workflow or tools for communicating the operational procedures associated with the launch of individual new product or service. <p>3. Professional Behaviour and Attitude</p> <p>Be able to:</p> <ul style="list-style-type: none"> • Take necessary actions to ensure the operational procedures are following external 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; • Define the roles and responsibilities of different parties involved in the operation process and ensure all stakeholders understand and act accordingly; • Review operational procedures of new products proactively and Identify areas for improvement required before they are formally launched.
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Specification of operational procedures for new products to describe the details in different processes from product launch to after sales services. These should be based on analysis on the product features, operational requirements and existing procedures / platforms of the bank.

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