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	Evaluate effectiveness of product launch
Code	109436L5
Range	Conducting post implementation review on newly launched products and business / operations programmes. This applies to all types of enterprise banking products, services and operational systems.
Level	5
Credit	4 （For Reference Only）
Competency	Performance Requirements 1. Knowledge in the Subject Area Be able to: • Possess the knowledge of product launching and apply it to analyze different stages of the product implementation process in order to determine appropriate performance indicators for post implementation review; • Understand different post product launch evaluation approaches and identify the most suitable one for the subject programme. 2. Applications Be able to: • Monitor market penetration of products and evaluate feedback from different parties, e.g. staff, customers, business partners, etc.; • Design appropriate customer survey to gain understanding of customers' evaluation on the product and sales process; • Monitor existing product suite to ensure it is managed effectively through its full potential life cycle; • Build Management Information reporting mechanism to collect valid and reliable data on the performance indicators. 3. Professional Behaviour and Attitude Be able to: • Identify improvement areas for future programme development of similar product launching processes; • Track market position for newly launched product's marketability and adjust marketing plan accordingly to raise profitability and customer satisfaction; • Act as a subject matter expert to provide guidance and alternative proposals to revamp existing products / programmes.
Assessment Criteria	The integral outcome requirements of this UoC are: • Compilation of reviewing report on the effectiveness of product launch. The report should provide key indicators illustrating the achievement of the launch and analyses of related data; • Recommendations on improvement areas for both the launch programme and products. Evidence and reasoning such as data analyses and customers' opinions etc. should be provided to support the recommendations.
Remark	