

Investment Platform > Product Development and Launching

Title	Establish policies and procedures for product development
Code	106803L6
Range	Formulating bank-wide policies and standard procedures on product development. This applies to the development of different kinds of products and for different segments of clients.
Level	6
Credit	5 (for reference only)
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Demonstrate specialized understanding in product development <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Demonstrate comprehensive and specialized knowledge in product development • Establish the end to end product development roadmap with key milestones and checkpoints 2. Assess product development needs <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Review the product proposal and evaluate the features / functions of the proposed products against customers' needs • Conduct market research to identify unmet needs in the market to ensure there is adequate demand for the proposed products • Review the cost and benefits analysis and financial projections of the product in order to determine the "go or no go" decision • Identify the critical key issue to support / decline product development (e.g. market demand, budget, risks) 3. Develop procedures in products developments <ul style="list-style-type: none"> Be able to: <ul style="list-style-type: none"> • Develop and align product development procedure (including approval policies) with the operational procedure of the bank • Conduct detailed risk assessment according to the guidelines provided by the risk management unit of the bank to identify potential risk exposure and impacts if assumptions of business models fail • Develop policies and criteria in prioritizing different product development projects • Execute the approval polices and guidelines for product development • Conduct regular review on product development policies and keep updated with relevant regulatory requirements on bank's products
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Formulation of product development policies and procedures to ensure the quality of products developed. These should be based on critical evaluation of customers' needs, business and operational requirements of the bank and market potential of the new products, etc.
Remark	