

Investment Platform > Product Development and Launching

Title	Develop new banking products according to needs of clients and market trends
Code	106806L6
Range	Developing new banking products. This applies to the development of different kinds of products for different segments of clients
Level	6
Credit	5 (for reference only)
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> Demonstrate expert knowledge in product development <p>Be able to:</p> <ul style="list-style-type: none"> Conduct research on the latest trend in macro economic and regulatory environment (e.g. RMB internationalization, China businesses) for developing new products Possess specialized technical knowledge regarding the products to be developed in order to come up with an appropriate project design which can maximize returns, minimize risks and satisfy clients' demand Master the different techniques in idea generation in order to provide product variations Apply effective project management technique in the development of new products Conduct research to identify unmet needs of customers <p>Be able to:</p> <ul style="list-style-type: none"> Conduct appropriate types of research to project future banking needs of corporate and commercial clients in order to develop new products and services to complete the product gap or to stay ahead of competitors Propose innovative and original ideas for developing new products which are aligned with the overall strategies of the bank Analyze clients' requirements from research and outline the product specification and features according to clients' request Review the content and mix of existing products when designing products so as to balance the breadth and depth of product offerings Develop product specifications / architecture <p>Be able to:</p> <ul style="list-style-type: none"> Develop technical features of new product with relevant stakeholders in the bank to ensure it can satisfy customers' requirements Formulate appropriate product policies / operational procedures /pricing in collaboration with relevant business and operations units Conduct high-level operational and technical feasibility studies on hypothesized products to identify issues and gaps in early stage Prepare business case and strategy paper for management sign off Design end-to-end process with alignment of understanding from all stakeholders Determine positioning of the products and develop product specification to fit into overall product strategy of the bank
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> Development of new banking products. The products should have unique features which can satisfy the unmet needs of customers. The products proposal should be supported by researches from different areas. A clear product strategy and positioning paper should be provided for management approval.
Remark	