

Investment Platform > Product Development and Launching

Title	Work with third party product providers and participate in product development process (e.g. sourcing, managing vendors' performance)
Code	106809L5
Range	Identifying external vendors for the development of bank's products. This applies to products of different kinds and for different segments of clients.
Level	5
Credit	4 (for reference only)
Competency	<p>Performance Requirements</p> <p>1. Identify banking products Be able to:</p> <ul style="list-style-type: none"> <li>• Analyze product strategies of the bank to understand the needs in introducing new products</li> <li>• Evaluate the bank's capabilities in developing the required products and determine whether sourcing from external vendors is required</li> </ul> <p>2. Identify suitable vendors Be able to:</p> <ul style="list-style-type: none"> <li>• Establish vendor selector criteria and vendor management policies</li> <li>• Conduct research on products and services offered by different vendors to source commodities which can best satisfy the needs of different targeted customer segments of the bank</li> <li>• Conduct profitability forecast, cost analysis and risk analysis of the products and services offered by different vendors in order to justify the choice</li> <li>• Conduct due diligence review on the product supplying vendors according to bank's internal standards</li> </ul> <p>3. Develop sales and service agreement with external vendors Be able to:</p> <ul style="list-style-type: none"> <li>• Coordinate with different parties to coordinate marketing and promotional activities such as target segments, pricing, packaging and service delivery of the products and services</li> <li>• Liaise with different parties in coordinating the sales of the products and services, e.g. target segments, pricing, packaging etc.</li> <li>• Liaise with different parties in coordinating marketing and promotional activities of the products and services</li> <li>• Liaise with different parties in coordinating the service delivery of the products and services</li> </ul>
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> <li>• Identification of suitable vendors for banking products. These should be based on analyses on the product strategies of the bank and the offerings of different vendors.</li> <li>• Contracts with vendors specifying the terms and conditions to protect the bank's interest (e.g. pricing, marketing, service delivery)</li> </ul>
Remark	