

Functional Area: Product & Service Life Cycle (Product Strategy Formulation)

1. Title	Carry out the business plan to launch the new products / services based on corporate strategy	
2. Code	ITCSPL403A	
3. Range	This UoC applies to all activities / operations involved in introducing the new products / services to the market. All guidelines and essential indicators are already established as corporate strategies and detailed in the business plan at earlier stages of the business development life cycle.	
4. Level	4	
5. Credit	3	
6. Competency	<p>6.1 Possess the knowledge in the subject area</p> <p>6.2 Carry out the business plan to launch the new products / services based on corporate strategy</p> <p>6.3 Exhibit professionalism</p>	<p><u>Performance Requirement</u></p> <ul style="list-style-type: none"> ● Understand the competitive advantages of launching a new product / service in a timely manner ● Aware with alertness the importance of sticking to the criteria established in related corporate strategies when introducing a new product / service to the market ● Grasp the necessity in properly deploying the company's financial and manpower resources in the product launching process ● Be aware of the market responses at all time during the product launching process, and be able to adjust the launching plan if required ● Be aware of any deviations from the original business plan and provide advices for all level of staff members involved in product launching activities <p>Be able to:</p> <ul style="list-style-type: none"> ● Comprehend all details in the original business plan and compile clear steps / procedures to launch the new product / service accordingly ● Allocate available resources including funding and manpower to carry out the tasks listed in the confirmed business plan for the new product / service ● Monitor the activities / tasks performed by all levels of staff members during the process and observe closely for deviations from the original business plan and corporate strategy ● In case of outsourcing, also monitor the activities / tasks performed by outsourcers and observe closely whether there are deviations from the original business plan and corporate strategy ● Identify successful factors during the new product / service launching process such as KPI, SLA, response time (if applicable), etc <ul style="list-style-type: none"> ● Stick to established policies and follow agreed procedures in all operations related to launching of the new product ● Work with full capacity and ability at all time ● Always maintain a proper balance between the interests of the company and customers
7. Assessment Criteria	<p>The integrated outcome requirements of this UoC are the abilities to:</p> <p>i. successfully introduce the new product to the market with minimum deviation from the original business plan</p> <p>ii. satisfy all key performance indicators established earlier</p>	
Remark		