

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

1. Title	Formulate the charging scheme	
2. Code	ITCSPL404A	
3. Range	This UoC applies the establishment, evaluation, implementation and review of the pricing and other related details of the new products / services in concern. This is one of the final tasks in the overall return on investment management phase.	
4. Level	4	
5. Credit	4	
6. Competency	<p>6.1 Possess the knowledge in the subject area</p> <p>6.2 Formulate the charging scheme</p> <p>6.3 Exhibit professionalism</p>	<p><u>Performance Requirement</u></p> <ul style="list-style-type: none"> <li>● Understand the significance in setting a specially tailored charging scheme for a new product / service</li> <li>● Grasp the possible wide deviations in revenue arising from different charging models</li> <li>● Fully comprehend the basic factors in setting up a particular charging scheme, such as usage volume, usage type, customer loyalty discount, inter or intra network operations, etc</li> <li>● Be aware of the different factors of consideration in setting up a charging scheme such as revenue, market share, customer retention, expected product lifespan, etc</li> <li>● Be aware of the necessity to maintain consistency and compatibility with other charging schemes of existing products / services</li> </ul> <p>Be able to:</p> <ul style="list-style-type: none"> <li>● Figure out a clear, easy to understand and apparently attractive charging scheme for customers of the new product / service in concern</li> <li>● Incorporate considerations from the standpoint of customers while setting up a charging scheme, so as to grasp customers' cost effective perspective</li> <li>● Demonstrate accurate anticipation capability in evaluating customers' responses and elasticity towards different charging schemes, and calculate the corresponding revenue</li> <li>● Always alert of competitors' charging schemes for similar products / services and be able to adjust own scheme in a timely and appropriate manner</li> <li>● Incorporate elements such as special discount, additional services, etc into the charging scheme with the target to bring longer term benefits such as customer retention, customer loyalty, etc</li> </ul> <ul style="list-style-type: none"> <li>● Follow established company policies and special considerations (if any) in establishing the pricing and charging details</li> <li>● Work with full capacity and ability to arrive at accurate and efficient setting of the scheme for product charging</li> <li>● Maintain the idea of customer focus and care for customer responses during the entire working process</li> </ul>
7. Assessment Criteria	<p>The integrated outcome requirements of this UoC are the abilities to:</p> <p>i. establish a charging scheme with optimal balance between company revenue and customer satisfaction</p> <p>ii. maintain or enlarge the company's market competitive position after introduction of the new charging scheme</p>	
Remark		