

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

1. Title	Formulate self-developed products / services strategy	
2. Code	ITCSPL508A	
3. Range	This UoC applies to the considerations, policies and activities involved in establishing and fixing the guidelines, procedures and financial issues for all or part of the self developing processes in product development. Establishment of the self-developed strategy will have significant influences to all subsequent activities related to the product / service life cycle.	
4. Level	5	
5. Credit	3	
6. Competency		<p><u>Performance Requirement</u></p> <p>6.1 Possess the knowledge in the subject area</p> <ul style="list-style-type: none"> ● Fully understand the importance of establishing strategies and standards on how to carry out self development for products / services ● Fully comprehend the various considerations and constraints before arriving at a set of self development strategies ● Comprehend with alertness the impact of product / service self development to the company's overall financial situation and input resources allocation ● Be aware of the cumulative effects to the company's image with the establishment and augmentation of own brandings for CIS products / services ● Be aware of the necessity of interaction and co-ordination between self development and outsourcing activities <p>6.2 Formulate self-developed products / services strategy</p> <p>Be able to:</p> <ul style="list-style-type: none"> ● Establish appropriate standards and guidelines on how to carry out self development effort for products / services ● Establish measurement yardsticks to monitor the entire process of self development work to ensure the close sticking to established standards ● Effectively disseminate the established strategies to all levels of staff members and ensure their understanding and commitment to follow ● Ensure the regular review of the self development strategies and perform any updating / amendment as required ● Integrate the self development strategies with outsourcing strategies to resolve conflicts, ensure consistency and foster synergy ● Establish clear and unambiguous performance indicators for the self development work and exercise those reward and / or penalty procedures accordingly <p>6.3 Exhibit professionalism</p> <ul style="list-style-type: none"> ● Stick to established policies and follow agreed procedures while setting up self-development strategies ● Work with full capacity and ability at all time ● Always maintain a proper balance of interests between the company and customers
7. Assessment Criteria	The integrated outcome requirements of this UoC are the abilities to:	
	<p>i. propose an appropriate set of product self-development strategy incorporating considerations for all related aspects</p> <p>ii. further propose a set of feasible and effective activities for subsequent implementation / operation of the strategies</p>	
Remark		