

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

1. Title	Formulate the business cases	
2. Code	ITCSPL603A	
3. Range	This UoC applies to preparation of the business case for the product / service in concern, which is part of the product / service business plan development. The main objective of the business cases is for fund requisition.	
4. Level	6	
5. Credit	3	
6. Competency	<p>6.1 Possess the knowledge in the subject area</p> <p>6.2 Formulate the business cases</p> <p>6.3 Exhibit professionalism</p>	<p><u>Performance Requirement</u></p> <ul style="list-style-type: none"> ● Fully understand the importance of a business case in the acquisition of sufficient funding for a new product / service ● Fully comprehend the wide range of environmental factors affecting the setting up of an appropriate business case ● Aware with alertness the significance of accuracy and timeliness of the contents of a business case to the decision making of senior management ● Accurately grasp the correlation of a business case to subsequent strategies such as pricing and cost control, etc ● Be aware of the different possible alternatives for utilisation of available funds and their corresponding contribution to the revenue of the company <p>Be able to:</p> <ul style="list-style-type: none"> ● Supervise drafting of the business case after consolidating all relevant information regarding the input requirements and potential revenue about the new products / services ● Fully understand the important issue of costing and supervise preparation of a detailed cost estimation in the business cases ● Ensure the listing in details within the business cases all expenditure items covering the amount, time frame, etc ● Ensure the detailed listing within the business case all revenue items covering the amount, time frame, and range of fluctuation, etc ● Ensure the adoption of objective, clear and easy to understand narration to introduce the benefits of launching the new products / services to the company as a whole ● Supervise the close monitoring about latest market situations, competition environment and findings from market / customer researches and ensure appropriate updates to the business cases periodically <ul style="list-style-type: none"> ● Following established procedures at every step of the business case write up ● Always work with full capacity and ability and ensure correctness and accuracy of the business case contents ● Always take into consideration and strike a proper balance among all related technological, political, social and legal factors
7. Assessment Criteria	<p>The integrated outcome requirements of this UoC are the abilities to:</p> <p>i. produce a quality business case which is useful for management's references and decision</p> <p>ii. bundle in the business case all relevant costing factors for later references by all levels of staff members in the remaining steps of the product life cycle</p>	
Remark		