

**Functional Area: Product & Service Life Cycle (Development)**

1. Title	Allocate resources for products / services development and / or acquisition	
2. Code	ITCSPL604A	
3. Range	This UoC applies to the considerations and necessary tasks in allocating resources for the development of the new product / service in concern. This forms the very first movement in the phase of product development	
4. Level	6	
5. Credit	3	
6. Competency	<p>6.1 Possess the knowledge in the subject area</p> <p>6.2 Allocate resources for products / services development and / or acquisition</p> <p>6.3 Exhibit professionalism</p>	<p><u>Performance Requirement</u></p> <ul style="list-style-type: none"> <li>● Fully understand the necessity for allocating sufficient resources for any new product / service development</li> <li>● Aware with alertness that all resources are limited and consideration for other opportunities must be accounted for in any allocation decision</li> <li>● Fully grasp the principle that amount of input resources for any product / service should be proportional to the estimated revenue</li> <li>● Fully aware of the existence of various models and tools for setting the appropriate level of resources input</li> <li>● Grasp the important issue that decision on resource allocation should be related to the overall company policies and marketing strategies</li> </ul> <p>Be able to:</p> <ul style="list-style-type: none"> <li>● Accurately identify all key consideration factors while planning for resources allocation</li> <li>● Lead and effectively communicate with all level of staff members involved in financing the designated product / service</li> <li>● Ensure close monitoring and understanding of the financial situation of the company and decide on the mode of product resources allocation such as one-time, by phase or on-request, etc</li> <li>● Sustain a close and accurate understanding of the supply market in case of direct product acquisition instead of self development</li> <li>● Always be alert of the market performance of various products offered by the company and react flexibly and timely through adjusting the level of input resources</li> <li>● Supervise and ensure an accurate and clear logging about the resource allocation of the designated product</li> <li>● Forecast customer needs of the particular product by using sound judgment and understanding</li> </ul> <ul style="list-style-type: none"> <li>● Follow established procedures and stick to company policies throughout the entire process of resources allocation</li> <li>● Work with full capacity and ability to meet the quality</li> <li>● Always maintain an optimal balance between the benefits of the company and customers</li> <li>● Always take into consideration and strike a proper balance among all related technological, political, social and legal factors</li> </ul>
7. Assessment Criteria	<p>The integrated outcome requirements of this UoC are the abilities to:</p> <p>i. allocate optimal levels of resources to the new products at different stages to ensure overall smooth running</p> <p>ii. maintain a good balance between input resources and gained revenue</p>	
Remark		