

**Functional Area: Strategic / General Management (Strategising & Formulation)**

1. Title	Formulate products and services strategies	
2. Code	ITCSSG504A	
3. Range	In the face of continuous competition, product and service strategist are constantly challenged to deliver long term product roadmap which is of optimal product mix and favourable release time. This UoC applies to the considerations of formulating the organisation's business product and services strategies.	
4. Level	5	
5. Credit	5	
6. Competency	<p style="text-align: center;"><u>Performance Requirement</u></p> <p>6.1 Possess the knowledge in the subject area</p> <ul style="list-style-type: none"> <li>• Critically aware of the importance of establishing strategies and standards for products / services</li> <li>• Fully comprehend and in tune with the organisation's Missions and Visions as well as the organisation's overall business strategies</li> <li>• Fully aware of the products and services offered by the organisation as well as those offered by competitors</li> <li>• Critically aware of the impact of products / services to the company's overall financial situation and resource allocation</li> <li>• Fully aware of the implication of the cumulative effects to the organisation's image on successfully or wrongly formed strategies</li> <li>• Possess extensive knowledge with the products and services life cycle</li> <li>• Possess experience with tools and methodologies used in product strategy planning, such as: scenario planning, SWOT analysis, etc.</li> <li>• Proficient with commercial &amp; management skills such as management of business finance, communication, people, change, negotiation and business operations</li> </ul> <p>6.2 Formulation of products and services strategies</p> <p>Be able to:</p> <ul style="list-style-type: none"> <li>• Drive the strategy planning team with stakeholders of various departments to formulate the products/services strategy framework with some or all of the following steps: <ul style="list-style-type: none"> <li>• Analyse technology trends, such as broadband penetration, powerful and diverse mobile devices, flexibility network infrastructure, etc.</li> <li>• Analyse emerging customer needs such as wanting seamless connection, speed, connection at anytime, anywhere with any device</li> <li>• Analyse industry trend, such as convergence of telecommunication technologies, multiplay products/services, etc.</li> </ul> </li> <li>• Work with Sales and Marketing to identify product segmentation using various techniques like market survey, product trial, or historical records</li> <li>• Identify suitable brand positioning (repositioning) and formulate branding strategy for the products/services</li> </ul>	

	<ul style="list-style-type: none"> <li>• Acquire “customer insight” on their reaction to introduction of new/change of products/services/pricing by using various analytic methodologies such as market research, historical market levers, culture, psychological perspectives of customers etc.</li> <li>• Forecast the adoption of new products/services, forecast the impact of enhancement on market penetration, forecast uptake in different market segments and loyalty across segments</li> <li>• Present the products/services strategy framework to senior management for approval</li> </ul> <p>6.3 Exhibit professionalism</p> <ul style="list-style-type: none"> <li>• Always strike a proper balance between all stakeholders</li> <li>• Always develop products and services strategies to take into consideration and strike a proper balance among all related technological, political, social, environmental and legal factors</li> </ul>
7. Assessment Criteria	<p>The integrated outcome requirements of this UoC are the abilities to:</p> <ol style="list-style-type: none"> <li>i. propose an appropriate products/services strategy framework that matches the products/services</li> <li>ii. ensure the strategy framework defines suitable actions that can determine the viability of the products/services</li> <li>iii. ensure the strategy framework can easily be understood and is approved by stakeholders</li> </ol>
Remark	