

Unit of Competency**Functional Area: Strategic Management**

Title	Generate innovative ideas to develop new products/services
Code	105350L6
Range	This unit of competency is applicable to practitioners in the import and export industry to generate innovative ideas and translate new ideas into new or better products or services.
Level	6
Credit	8 (for reference only)
Competency	<p>Performance Requirement</p> <ol style="list-style-type: none"> 1. Possess knowledge of innovation <ul style="list-style-type: none"> • Explain disruptive innovation, i.e., the process of developing new product or service to replace existing products or services • Explain incremental innovation, i.e., a series of minor improvements to existing product or service • Use a range of innovation skills to develop new ideas 2.1. Generate and evaluate innovative ideas <ul style="list-style-type: none"> • Identify the needs for innovation, e.g. technology innovation, process innovation, process innovation, business model innovation, product innovation, service innovation • Collaborate with others to generate new ideas • Analyse and reflect on new ideas • Present new ideas and promote new ideas to clients, team members, and management • Evaluate feedback collected from various sources • Modify the ideas to meet the specific needs • Conduct self-evaluation and peer-evaluation to ensure these ideas satisfy the specific needs or can translate into new products or new services • Evaluate the viability to launch the new products or new services 2.2. Facilitate the development of innovative ideas in workplace <ul style="list-style-type: none"> • Implement workplace procedures to support the development of innovation ideas • Develop innovative culture, e.g., acknowledge staff suggestions and innovative ideas, and provide assistance and trainings to develop innovative ideas • Create working environment to facilitate innovation development, e.g., design the physical environment to encourage the cross-fertilisation of ideas, and facilitate innovation transfer 3. Translate ideas into new product or services <ul style="list-style-type: none"> • Translate new ideas to new products or better products that are readily available to the market
Assessment Criteria	<p>The integrated outcome requirements of this unit of competency are:</p> <ul style="list-style-type: none"> • Capable of generating and evaluating innovative ideas • Capable of facilitating the development of innovative ideas in workplace • Capable of translating ideas into viable new products or services
Remark	