Specification of Competency Standards
for the Import and Export Industry
Unit of Competency

Functional Area - Operations Management and Planning

Title	Formulate product development strategies
Code	110979L6
Range	This unit of competency is applicable to practitioners in the import and export industry who are responsible for developing strategies for product development, from conception to market launch.
Level	6
Credit	8
Competency	Performance Requirements 1. Possess knowledge of product development processes • Examine the overall supply chain operational processes • Examine the concept composition and development process of new products • Analyse the direction and technology of new product development to develop development strategies • Analyse the characteristics of products to select target market suitable for development 2. Develop product development strategies • Analyse the size and competitors of the target market • Research customer needs and establish product characteristics • Analyse the impact of e-commerce on the market to increase the market acceptance of products • Apply innovative technologies and tools to assist the product development process • Evaluate the timeliness of launching new products to the market 3. Exhibit professionalism • Ability to launch new products according to market needs • Ability to develop product development strategies
Assessment Criteria	The integrated outcome requirements of this unit of competency are: • Capable of developing product development strategies to increase market acceptance of products • Capable of applying new technologies and tools to assist the product development process
Remark	This UoC is adopted from the Import and Export Industry UoC 105348L6