

Specification of Competency Standards of the Watch & Clock Industry

Unit of Competency

Functional Area: Product Management

Title	Formulate Product Development Plans for Timepiece Products
Code	104874L6
Range	This unit of competency (UoC) is applicable in the research and development department of timepiece companies. It covers the abilities to formulate product development plans for timepiece products according to the organization's future development direction.
Level	6
Credit	6 (for reference only)
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Understand knowledge of product development plan <ul style="list-style-type: none"> • Understand the current situation and development trends of the world and local economies • Understand the world and local development trends of new technology • Master the current situation of competitors for timepiece production • Understand customers' preference and demand for timepiece products • Understand the current situation of timepiece material suppliers • Evaluate the organization's capability of product research and development 2. Formulate product development plans for timepiece products <ul style="list-style-type: none"> • Formulate plans for scientific research and product development of timepiece products <ul style="list-style-type: none"> • Understand the target direction for the research and development of timepiece products to formulate long-term (such as the following three years) and short-term (such as the following six months) development plans • Set schedules and completion dates for timepiece product development • Envisage the effects of plans • Allocate resources according to the importance and priority of each product development project, including: manpower, machineries and capital, etc. to tie in with the comprehensive strategy of product development • Systematically review the progress and effectiveness of product development plans, so as to make suitable rectification 3. Exhibit professionalism <ul style="list-style-type: none"> • Ensure that the timepiece materials/finished products/technologies comply with international safety standards • Respect intellectual property to prevent plagiarization in product development process, so as to avoid individual person and the organization to fall into the trap of infringement
Assessment Criteria	<p>The integrated outcome requirements of this UoC are the abilities to:</p> <ul style="list-style-type: none"> • Formulate product development plans for timepiece products according to the organization's future development direction; and • Review the progress and effectiveness of product development plans formulated for timepiece products and make suggestions for improvement.
Remark	