

Specification of Competency Standards for the Retail Banking

**Unit of Competency**

**Other Core Generic Competences > 10.4 Change Management**

Title	Develop change management strategies
Code	107609L6
Range	Design the overall change management strategies to support the bank's development. This applies to major changes in the business, operations or structures of the bank
Level	6
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> <li>1. Analyse possible effects brought by the changes Be able to: <ul style="list-style-type: none"> <li>• Assess the degree of resistance by conducting research on incomplete information such as size of the affected population, concerns of stakeholders, expertise in the bank, the dependency level on the bank, etc.</li> <li>• Analyse the nature of changes and the impacts on different operations for developing corresponding programs to help different levels of employees to carry out the new duties</li> </ul> </li> <li>2. Define the change objectives clearly Be able to: <ul style="list-style-type: none"> <li>• Establish the vision of the change; define change objectives and set clear targets</li> <li>• Design messages to communicate the change purpose to concerned stakeholders after analyzing the impacts of change and the perception of different recipients</li> </ul> </li> <li>3. Develop the overall strategies in change management Be able to: <ul style="list-style-type: none"> <li>• Analyse different change management approaches and establish a suitable strategies for managing changes in retail banking context</li> <li>• Identify people with proper skills and commitment to build a dedicated team for particular change so as to ensure consistency and effective implementation of change strategy</li> <li>• Estimate the resources required and evaluate whether the bank have enough resources to support the strategy</li> <li>• Develop high level action items with flexible priorities and alternatives</li> <li>• Develop mechanism in monitoring progress; reviewing and fine tuning</li> </ul> </li> </ol>
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> <li>• Development of overall change management strategies after conducting research on incomplete information to estimate the effects brought by the change. The strategies should have clearly defined objectives and vision</li> </ul>
Remark	