Specification of Competency Standards
for the Banking Industry
Unit of Competency

Functional Area - 11. Other Generic Competencies
(Key Function – 11.4 Change Management)

Title	Develop change management strategies
Code	109598L6
Range	Designing the overall change management strategies to support the bank's development. This applies to major changes in the business, operations and structures of the bank.
Level	6
Credit	4 （For Reference Only）
Competency	Performance Requirements 1. Knowledge in the Subject Area Be able to: • Comprehend the trend of environmental changes and analyse the nature of changes and their impacts on different operations for the purpose of developing corresponding programmes; • Possess the knowledge of change management concepts, process techniques; and possible reactions of the stakeholders in the change management cycle; • Realize the culture of the bank and assess the degree of resistance by conducting research on the basis of incomplete information such as size of the affected population, concerns of stakeholders, expertise in the bank, the dependency level on the bank, etc. 2. Applications Be able to: • Establish the vision of the change; define change objectives and set clear targets; • Analyse different change management approaches and establish suitable strategies including the communication strategies for managing changes in enterprise banking context; • Develop high level action items with flexible priorities and alternatives; • Develop mechanism in monitoring progress; reviewing and fine tuning in the change strategies. 3. Professional Behaviour and Attitude Be able to: • Communicate the change management strategies to the concerned stakeholders regularly for helping them understand the needs and benefits of the changes; • Consider and assess the resources required and evaluate whether the bank have enough resources to support the strategy; • Anticipate consequences of the strategies, plan and build in preventive measures to manage possible negative responses.
Assessment Criteria	The integral outcome requirements of this UoC are: • 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.
Remark	