

Specification of Competency Standards of the Beauty and Hairdressing Industry

Unit of Competency

Functional Area: Operational Management

Title	Formulate Operational Management Strategies
Code	105447L6
Range	This unit of competency (UoC) is applicable in the hairdressing industry. It involves complex planning, analysis, evaluation and judgement, and management duties. Practitioners should be able to analyze and review the operational situation and goals of the organization, and formulate effective overall operational management system and strategies.
Level	6
Credit	6 (for reference only)
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Understand the background and operational management functions of the organization <ul style="list-style-type: none"> • Understand the history and course of development of the organization, its value, goals and mission, strengths/weaknesses and challenges faced, future development, workflow control of daily operation, etc. • Understand the operational management functions of the organization, such as: <ul style="list-style-type: none"> • Planning, coordinating and determining daily operation of the organization • Mastering management control methods • Establishing governance culture • Enhancing efficiency and effectiveness of corporate management • Improving the organizational structure of the organization • Updating corporate system to tie in with modernized management • Understand strategic management theory • Understand different risks, including market risks and those in the execution of the plan 2. Formulate operational management system and strategies <ul style="list-style-type: none"> • Analyze the strengths of organization and assess the social situation and the competition environment and trend of the industry in order to set operational goals for the organization • Employ operational management skills to formulate operational management strategies according to the operational goals of the organization, including: business development strategies, operational strategies, human resources management strategies, financial management strategies, risk management strategies, communication mechanism, resources allocation strategies, ways of marketing, etc. • Manage the working team effectively • Conduct financial, opportunity and risk forecasts • Devise a strategic assessment and monitoring mechanism <ul style="list-style-type: none"> • Review the performance of the operational management system and strategies • Adjust the strategies according to the development needs of the organization • Adjust the strategies according to the change of the external environmental factors such as: economy, technology, politics, social culture, etc. 3. Exhibit professionalism <ul style="list-style-type: none"> • Undertake the management duties in a professional way to ensure the operational management strategies formulated meet the development trend of the industry
Assessment Criteria	<p>The integrated outcome requirement of this UoC is the ability to:</p> <ul style="list-style-type: none"> • Analyze and integrate different kinds of information, formulate effective overall operational management system and strategies for the organization, and devise a comprehensive monitoring mechanism.
Remark	