

Specification of Competency Standards for Human Resource Management

Unit of Competency

Title	Complete employee cost and recruitment budget for functional expenses
Code	106932L4
Range	Estimating total employee cost and recruitment budget that generates the right candidates at the right cost for all business functions. This applies to the production of annual budget of employee remuneration and benefits cost by allocating workforce and related financial resources for the organisation to operate without interruptions.
Level	4
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Knowledge in the Subject Area <ul style="list-style-type: none"> • Understand specific recruitment needs of different departments in the organisation and related costs for cost projection • Understand how recruitment budget and employee cost are prepared 2. Applications and Processes <ul style="list-style-type: none"> • Identify and develop a detailed annual plan of employee activities (e.g. training and development programmes) for cost projection by involving internal and external resources (e.g. quotations from potential vendors) • Complete annual budget of employee remuneration and benefits cost for senior management's approval 3. Professional Behaviour and Attitude <ul style="list-style-type: none"> • Verify the content in the annual budget • Clearly communicate the approved budgets with department heads
Assessment Criteria	<p>The integrated outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Execution of comprehensive analysis on all costs associated with staffing and recruitment. • Production of annual budget based on the employee remuneration and benefits cost (e.g. payroll, promotions, market salary adjustments) in the following year.
Remark	