

## Specification of Competency Standards for Human Resource Management

### Unit of Competency

Title	Validate effectiveness of workforce planning and strategy, and monitor expenditure against budget
Code	106935L5
Range	Analysing workforce movement within the organisation and monitoring workforce expenditures against budget. This applies to the periodic review and alignment of the local and / or global workforce plans and strategy for enabling continuous improvement of workforce strategies and departmental performance.
Level	5
Credit	5
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> <li>1. Knowledge in the Subject Area <ul style="list-style-type: none"> <li>• Understand how the workforce planning and strategy of the organisation is monitored</li> </ul> </li> <li>2. Applications and Processes <ul style="list-style-type: none"> <li>• Analyse workforce movement of each department on a regular basis, with support from line management, to identify significant variances</li> <li>• Monitor the actual human resource (HR) related expenses of each department and identify budget variances, in collaboration with finance department and department heads</li> <li>• Implement departmental corrective action plans to address significant variances, in collaboration with finance department and department heads</li> </ul> </li> <li>3. Professional Behaviour and Attitude <ul style="list-style-type: none"> <li>• Effectively implement corrective action plans to maintain HR related expenses within approved budget</li> <li>• Work with departments and solicit approval to adjust the plans according to changing business needs</li> </ul> </li> </ol>
Assessment Criteria	<p>The integrated outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> <li>• Execution of analysis on workforce movement for the organisation to better understand the phenomena of workforce mobility.</li> <li>• Provision of advice on establishment and execution of departmental corrective action plans with relevant parties (e.g. finance department, department heads) to maintain HR related expenses within approved budget.</li> </ul>
Remark	