

Specification of Competency Standards for Human Resource Management

Unit of Competency

Title	Articulate the adopted compensation scheme with stakeholders and manage their expectations
Code	106976L5
Range	Deploying multiple channels to articulate the compensation scheme with employees / stakeholders and managing their expectations. This applies to the communication with employees / stakeholders for obtaining their support and addressing their concerns related to the organisation's compensation scheme in a timely manner.
Level	5
Credit	5
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Knowledge in the Subject Area <ul style="list-style-type: none"> • Understand the organisation's reward strategy, philosophy, policies, procedures and practices 2. Applications and Processes <ul style="list-style-type: none"> • Anticipate feedback and concerns of employees / stakeholders in relation to the adopted compensation scheme, and proactively formulate strategy to manage their expectations • Select appropriate communication channels to articulate the adopted compensation scheme with employees / stakeholders • Develop communication materials to present linkage between the compensation scheme and the organisation's reward strategy • Liaise with managers on the operation of the adopted compensation scheme • Establish mechanism to collect employee's feedback and answer their queries 3. Professional Behaviour and Attitude <ul style="list-style-type: none"> • Proactively collect employee feedback during the communication process • Respond to employees' comments and queries in a timely and professional manner • Regularly validate the effectiveness of stakeholder communication for ongoing improvement
Assessment Criteria	<p>The integrated outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Identification of communication channels that are effectively used within the organisation to introduce the compensation scheme to employees / stakeholders. • Establishment of mechanism to collect employees' feedback and answer their queries. • Execution of two-way communication with employees / stakeholders for presenting linkage between the compensation scheme and the organisation's reward strategy.
Remark	