

# Specification of Competency Standards for Human Resource Management

## Unit of Competency

Title	Conduct talent reviews to establish human capital inventory
Code	106994L5
Range	Defining and maintaining a collective perspective of strengths, needs and development opportunities for talent pools with due consideration of internal situation and external environment, present and future development needs and challenges. This applies to the development of human capital inventory to take stock of local and / or global workforce capability in all job families and competency areas relevant to the organisation, with the involvement of major stakeholders.
Level	5
Credit	5
Competency	<p>Performance Requirements</p> <p>1. Knowledge in the Subject Area</p> <ul style="list-style-type: none"> <li>• Understand how an accurate and updated human capital inventory improves the organisation's capacity to grow its human capital and business</li> <li>• Understand different assessment methodologies for talent reviews and their pros and cons</li> </ul> <p>2. Applications and Processes</p> <ul style="list-style-type: none"> <li>• Select appropriate assessment methodologies to conduct talent reviews</li> <li>• Define criteria for and categories of high potential employees in the organisation that are aligned with future organisational growth and leadership development needs</li> <li>• Identify the capabilities available in the current internal and external talent pools</li> <li>• Partner with managers to assess all employees in their business units in order to identify the high potential ones</li> <li>• Align with the organisation's vision and strategic plan to develop human capital inventory</li> <li>• Maintain appropriate competence records to develop human capital inventory for the organisation</li> <li>• Involve major stakeholders (e.g. senior management, potential successors) in developing talent development direction and conducting talent reviews</li> <li>• Review leadership competencies and relevant skills in the organisation on a regular basis, and adjust their relative importance to business success</li> </ul> <p>3. Professional Behaviour and Attitude</p> <ul style="list-style-type: none"> <li>• Explore new ways to improve the efficiency and effectiveness of talent reviews</li> <li>• Benchmark with best practices of talent reviews in other organisations</li> <li>• Effectively facilitate review sessions with functional managers</li> </ul>
Assessment Criteria	<p>The integrated outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> <li>• Establishment of assessment criteria for and categories of high potential employees in the organisation.</li> <li>• Execution of talent reviews to identify strengths, needs and development opportunities of talent pools.</li> <li>• Establishment of human capital inventory (e.g. knowledge, professional qualifications, skills, work-related experiences, competencies of the workforce acquired) that is effectively aligned with the organisation's vision and strategic plan.</li> </ul>
Remark	