

**Specification of Competency Standards**  
**for the Information & Communications Technology Industry**  
**Unit of Competency**

Functional Area - Strategic Management

Title	Formulate business strategies and policies
Code	111201L6
Range	Formulate the business strategies and policies for an organisation in alignment with its approved vision and mission statements by considering the potential impacts and implications of both current and emerging technologies
Level	6
Credit	6 (For Reference Only)
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> <li>1. Understand business objectives and envisioned future of an organisation <ul style="list-style-type: none"> <li>• Be able to <ul style="list-style-type: none"> <li>○ articulate the core values and purpose of an organisation</li> <li>○ articulate the current trends of business and the envisioned future of an organisation</li> </ul> </li> </ul> </li> <li>2. Understand issues related to both business and IT perspectives of the industry <ul style="list-style-type: none"> <li>• Be able to <ul style="list-style-type: none"> <li>○ understand the issues related to both business and IT perspectives of the industry</li> <li>○ have insights of technology trends and viability of technology products under market forces</li> <li>○ understand the potential impacts and implications of current and new technologies in the fields related to the organisation</li> <li>○ think of possible ways to utilise new technologies in the organisation operation and marketing strategy.</li> </ul> </li> </ul> </li> <li>3. Understand the current development trends of a business <ul style="list-style-type: none"> <li>• Be able to summarise the business trends related to the organisation</li> <li>• Aware of the business profile and positioning of the organisation</li> <li>• Understand and state up to date with the business field related to the organisation</li> </ul> </li> <li>4. Understand the ICT applications related to a business <ul style="list-style-type: none"> <li>• Be able to summarise the ICT applications related to the operational aspect of the organisation</li> <li>• Consider and make suggestions on updating current or adopting new technologies to enhance the operation and governance aspect of the organisation</li> </ul> </li> <li>5. Analyse the strengths, weaknesses, opportunities and threats (SWOT) of an organisation <ul style="list-style-type: none"> <li>• Be able to perform a SWOT analysis for an organisation to develop business strategies and policies that bring reasonable and acceptable return of investment (ROI)</li> </ul> </li> <li>6. Formulate strategies and policies for the sustainability of the business <ul style="list-style-type: none"> <li>• Be able to <ul style="list-style-type: none"> <li>○ formulate the strategies and policies for the long-term sustainability of the business taking into consideration Business-IT alignment and enablement</li> <li>○ formulate partnership/alliance strategies with external partners like vendors/suppliers, investors, distributors to win the market</li> </ul> </li> </ul> </li> </ol>

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	<ul style="list-style-type: none"> <li>○ carry out the above in accordance with the organisation's business goals, objectives, policies and guidelines as well as any (local and international) laws and regulatory requirements, where applicable</li> </ul> <p>7. Formulate ideas where IT can help the growth of the business</p> <ul style="list-style-type: none"> <li>• Be able to identify and think of ways to update and implement technologies that could strengthen the operational goal and governance of the organisation</li> </ul>
Assessment Criteria	<p>The integrated requirements of this UoC are the abilities to :</p> <ul style="list-style-type: none"> <li>• formulate business strategies and policies for an organisation in alignment with its approved vision and mission statements to support its sustainable development</li> <li>• suggest updates to current technologies and adaptation of new technologies that could assist the development and governance of the organisation</li> </ul>
Remark	<p>Some examples of emerging ICT technologies are:</p> <ul style="list-style-type: none"> <li>• Artificial intelligence and machine learning</li> <li>• Cloud computing</li> <li>• Internet of things</li> <li>• Security and automation</li> </ul>