

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

Functional Area - Strategic Management

Title	Formulate global and local business strategies
Code	111212L6
Range	Formulate the global and local business strategies for an organisation in alignment with its approved vision and mission. This UoC concerns competencies for identifying the business needs of the organisation for market expansion.
Level	6
Credit	6 (For Reference Only)
Competency	<p>Performance Requirements</p> <p>1. Possess the knowledge in the subject area</p> <ul style="list-style-type: none"> <li>• Thoroughly understand the organisation's vision and mission statements</li> <li>• Strong knowledge of the organisation products and services, its positioning, its strengths and competitive edge in both global and local market</li> <li>• In tune with the current trends of global economic development and the market trends</li> <li>• In depth business analytic skills and knowledge on use of business analytic tools</li> <li>• In depth skills in business management and strategy formulation</li> <li>• Good knowledge of global and local business environment, such as business law, tax, culture, market, etc.</li> <li>• Aware of how digital transformation could enhance the business performance and market share</li> </ul> <p>2. Formulate global and local business strategy</p> <ul style="list-style-type: none"> <li>• Identify factors, such as market trends and needs, organisation's area of growth that could lead to business success</li> <li>• Steer a business strategy formation team to: <ul style="list-style-type: none"> <li>○ analyse and formulate strategies and policies for the business's sustainability, accounting for the organisation's vision and mission, core ideology, CIS business trends, the business area's strength and weaknesses, business risks, area of growth etc.</li> <li>○ manage the formulation of partnership/alliances strategies with external (local or international) partners including vendors, suppliers, investors, distributors, etc</li> </ul> </li> <li>• Ensure the strategy comply with local and global laws and regulations</li> <li>• Review and evaluate the effectiveness of global and local teams such as the team structure, effectiveness of top down control or total autonomy of local marketing</li> <li>• Make judgements on areas where the global and local business strategy can share implementation strategies in the absence of complete information</li> <li>• Present strategies with financial projections to senior management/board to gain support</li> <li>• On the lookout of new technologies and digital transformation opportunities and consider the incorporation of these technologies / transformation to improve the effectiveness of the strategies</li> </ul> <p>3. Exhibit professionalism</p> <ul style="list-style-type: none"> <li>• Always take into consideration and strike a proper balance among all related technological, political, social, environmental and legal factors when developing global and local business strategies</li> <li>• Always strike a proper balance between all stakeholders</li> </ul>

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Assessment Criteria	The integrated outcome requirements of UoC are the abilities to: <ul style="list-style-type: none"><li>• Formulate a global and local business strategy that has considered all possible business factors which lead to achieving the global and local business major goals</li><li>• Determine the effectiveness of the local and global structure of the organisation and recommend restructure to complement the new local and global business strategies</li></ul>
Remark	