

Specification of Competency Standards
for the Manufacturing Technology Industry
Unit of Competency

Functional Area - Financial Management

Title	Formulate financial and resources development policies and strategies
Code	106606L7
Range	This unit of competency is applicable to each manufacturing technology corporation. Practitioners should be capable to meet the corporate goals and strategies, base on the corporate financial situation and formulate front-looking financial and resources development policies and strategies
Level	7
Credit	6 (For Reference Only)
Competency	<p>Performance Requirements</p> <p>1. Understand relevant knowledge of financial and resources development policies and strategies</p> <ul style="list-style-type: none"> • Understand relevant manufacturing and facilities of the corporation • Understand corporate goals and strategies • Understand the advantages of manufacturing technologies and corporate governance and operations of the corporation • Understand the mission and principles of the resource management of the corporation • Understanding the principles and methods of corporate resource analysis, planning, development and portfolio allocation <p>2. Formulate financial and resources development policies and strategies</p> <ul style="list-style-type: none"> • Work with technical departments and related departments, carry out gap analysis between the existing resources level and corporate development goals • Analyse the financial conditions of the corporation • Evaluate the cost of different strategies and earnings for the corporation, and estimate the risk and payback period • According to corporate development goals and strategies and financial situation, formulate front-looking financial and resources development policies and strategies • Arrange adding related expenses in the fiscal budget, so as to achieve financial and resources development policies and strategies <p>3. Professional handling of financial and resources development policies and strategies formulation</p> <ul style="list-style-type: none"> • Ensure that corporate policies meet the latest developments • Compliance with local laws to protect the interests of corporation • Prevent any abuse or corruption during the directions and strategies formulation process
Assessment Criteria	<p>The integrated outcome requirements of this unit of competency are:</p> <ul style="list-style-type: none"> • Capable to meet the corporate development goals and strategies and corporate financial conditions, formulate front-looking financial and resources development policies and strategies • Capable to arrange budget, so as to achieve financial and resources development policies and strategies
Remark	