

Specification of Competency Standards of the Retail Industry

Unit of Competency

Functional Area: Human Resource Management & Development

Title	Formulate human resources strategy
Code	105019L6
Range	This unit of competency (UoC) is applicable to staff in the retail industry responsible for policy formulation. It covers the abilities to critically review, consolidate, extend, and formulate suitable and effective human resources strategy in accordance with the business development of the organization.
Level	6
Credit	3 (for reference only)
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Knowledge of human resources strategy <ul style="list-style-type: none"> • Understand the organizational structure and function of each department • Understand the operating policy and strategy of the organization • Master the skills and competency requirements of each post • Understand the short-, mid- and long-term development plans and direction of the organization • Master the manpower market conditions and characteristics of the industry and overall society • Master the business operation and development of the organization, including: <ul style="list-style-type: none"> • Financial situation • Operating costs • Percentage of staff costs in operating costs • Organization's requirements on the quality of operation • Understand the education and manpower development policy of the industry and overall society • Understand the industry's requirements on new technology and knowledge • Understand the workflow and characteristics of retail operation, including: <ul style="list-style-type: none"> • Shift duty system • Overtime work • Working on holidays • Understand the existing legal norm related to human resources 2. Formulate human resources strategy <ul style="list-style-type: none"> • Analyze existing human resources in view of the short-, mid- and long-term development plans and operation strategy of the organization to see if they meet the business needs • Analyze the staff wastage of the organization as well as the supply and demand of the manpower market • Assess the manpower demand in respect to factors such as staff turnover, retirement, suspension as well as number of staff on leave and study • Forecast the future development or shrinkage of the organization so as to assess the types and numbers of job positions to be increased or decreased • Assess the future trend of salary and benefits in the manpower market • Review the recruitment policy and the effectiveness of the incentive system of the organization • Assess the training and development needs of the organization • Formulate suitable human resources strategy (including succession planning) according to the operation policy and development strategy of the organization to meet the development needs • Compile reports to illustrate human resources strategy and the implementation of relevant plans to the management 3. Exhibit professionalism <ul style="list-style-type: none"> • Ensure strict compliance with relevant laws when formulating human resources strategy • Ensure that the human resources strategy of the organization can retain competent staff so as to prevent wastage or shortage of manpower

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Assessment Criteria	The integrated outcome requirements of this UoC are the abilities to: <ul style="list-style-type: none">• Formulate human resources strategy according to the development goals and resources of the organization; and• Ensure that the human resources strategy formulated favours the development of the organization and prevents wastage or shortage of manpower.
Remark	