

Specification of Competency Standards of the Retail Industry

Unit of Competency

Functional Area: Strategic Management

Title	Formulate business continuity strategies
Code	105034L6
Range	This unit of competency (UoC) is applicable to decision makers responsible for strategy formulation in the retail industry. It requires critical analysis and evaluation and innovation skills. It covers the abilities to base on the business characteristics of the organization itself to formulate a series of business continuity strategies and implementation plans most suitable for the organization to adopt, out of numerous business continuity plans of different types such as business continuity plans (BCP), disaster recovery plans (DRP), business recovery plans (BRP), and occupant emergency plans (OEP) etc., in order to protect the benefit of the organization.
Level	6
Credit	6 (for reference only)
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Knowledge of business continuity strategies <ul style="list-style-type: none"> • Understand the organization's own business characteristics, e.g. products, suppliers, marketing media, customers and competitors, etc. • Master knowledge of relating business continuity plans to the organization's business and projects • Master knowledge necessary for developing strategies for business continuity plans, including: <ul style="list-style-type: none"> • Requirements of a continuity plan as stipulated by ordinances or regulations • Policy statement of a continuity plan • Way to have the policy accredited • Announcing and stating the policy details • Understand the general methods of project management, risk management and continuity planning • Proficient in business and management skills, e.g.: <ul style="list-style-type: none"> • Communication in business management • Personnel management • Change management • Negotiation and business operation 2. Formulate business continuity strategies <ul style="list-style-type: none"> • Assess incidents/crises that may affect business continuity • Assess other factors that may affect business continuity such as changes in the political, economic and cultural environment • Base on the above assessment to develop a series of feasible business continuity strategies that tally with the organization's strategies, actual operation, operating procedures and resources condition • Formulate strategies and supporting measures upon the occurrence of incidents/crises that may affect business continuity, including: <ul style="list-style-type: none"> • Business operation policies, procedures and standard • Provide necessary resources to promote the implementation of business continuity policies • Confirm necessary information for the continuity of key business and formulate management policies for documentation and records • Formulate external communication policies (e.g. with business partners, etc.) to ensure the dissemination of consistent information to avoid rumours or panic situations • Formulate internal communication policies in order to coordinate work related to the formulation of business continuity strategies • Ensure that the corresponding strategies and measures are based on the rigorous analysis of various kinds of information, including: <ul style="list-style-type: none"> • Effects brought about by important incidents/crises • The organization's standard operation and business procedures • The most fundamental customer service requirements • The strategies are formulated in accordance with the regulations as stipulated by the ordinances • Estimate the effect of every business continuity plan and alternative on cost

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Competency	3. Exhibit professionalism <ul style="list-style-type: none">• Ensure that the benefit of the organization and stakeholders have been taken into account in formulating business continuity strategies• Prevent, in a professional manner, any abuse of power or malpractice by the abuse of the established business continuity strategies
Assessment Criteria	The integrated outcome requirements of this UoC are the abilities to: <ul style="list-style-type: none">• Base on the business characteristics of the organization itself to formulate a series of plans, out of numerous business continuity plans of different types, most suitable for the organization to adopt and implement; and• Ensure that the formulated business continuity strategies can protect the long-term benefit of the organization.
Remark	