

Specification of Competency Standards of the Retail Industry

**Unit of Competency**

**Functional Area: Store Operations**

Title	Implement risk management of retail store
Code	105147L4
Range	This unit of competency (UoC) is applicable to staff responsible for risk management in the retail industry. It requires analysis, evaluation and judgement. It covers the abilities to implement a risk management plan for retail store according to the organization's risk management policies and the actual situation of the store in order to eliminate or reduce risks.
Level	4
Credit	6 (for reference only)
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> <li>1. Knowledge of risk management <ul style="list-style-type: none"> <li>• Understand the organization's established risk management strategies and procedures for implementation</li> <li>• Understand the basic steps, method and content of risk assessment, e.g. the possibility of a hazard, how it occurs, the degree of damage and the consequence</li> <li>• Understand the operation of different retail business units and their potential risk factors</li> <li>• Understand various situations for retail store environment and their potential risk factors</li> <li>• Understand legal requirements related to the retail business operation, e.g.: <ul style="list-style-type: none"> <li>• Buildings Ordinance</li> <li>• Occupational Safety and Health Ordinance</li> <li>• Employees' Compensation Insurance and Employees' Compensation Ordinance</li> </ul> </li> <li>• Know about the trade or international standard for risk management</li> <li>• Understand various methods to minimize risks, e.g. buy insurance</li> </ul> </li> <li>2. Implement risk management of retail store <ul style="list-style-type: none"> <li>• Analyze and assess potential risks for retail business operation, including: <ul style="list-style-type: none"> <li>• Business continuity</li> <li>• Accidents happened to employees or customers</li> <li>• Natural disasters</li> <li>• Security problems and loss of goods</li> <li>• Financial and economic losses</li> <li>• Customer complaints</li> </ul> </li> <li>• Analyze and assess the retail business processes and potential hazards in the store environment, e.g.: <ul style="list-style-type: none"> <li>• Manual handling operations</li> <li>• Product display</li> <li>• Corridors and fire exits</li> <li>• Refrigeration room, ice cabinet</li> <li>• Electrical equipment</li> </ul> </li> <li>• Make all relevant staff clearly understand and implement through effective communication channels the risk management measures in order to reduce the hazards, e.g. provide safety training or drills, conduct safety inspections, etc.</li> <li>• Assist the higher level to regularly review the effectiveness and applicability of the existing risk control method and propose improvements</li> <li>• Investigate and analyze the accident according to the established procedures and file the record for reference</li> </ul> </li> <li>3. Exhibit professionalism <ul style="list-style-type: none"> <li>• Ensure that the risk management measures can eliminate or reduce the risks for retail store operations and protect the interests of the organization</li> </ul> </li> </ol>
Assessment Criteria	<p>The integrated outcome requirements of this UoC are the abilities to:</p> <ul style="list-style-type: none"> <li>• Master the potential risks in procedures for retail business operations, working environment, etc. and implement the risk management plan and preventive measures according to the organization's risk management strategies; and</li> <li>• Assist the superiors to regularly review the effectiveness and applicability of the risk control measures, and propose improvement accordingly.</li> </ul>
Remark	