

Specification of Competency Standards of the Retail Industry

Unit of Competency

Functional Area: Store Operations

Title	Formulate a property management plan
Code	105158L5
Range	This unit of competency (UoC) is applicable to staff responsible for store property management in the retail industry. It involves planning and management of services, operations or workflows. It covers the abilities to formulate a property management plan according to the organization's property management policy and the condition of its retail store operation, so as to ensure continuous operation of the retail store.
Level	5
Credit	9 (for reference only)
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Knowledge of property management <ul style="list-style-type: none"> • Understand the organization's property management policy and the condition of its retail store operation • Master the legal and regulatory requirements on property management, e.g.: <ul style="list-style-type: none"> • Buildings management • Waste disposal • Fire safety • Occupier's liability • Buildings energy efficiency • Water pollution control, etc. • Understand the principles of property management, e.g.: <ul style="list-style-type: none"> • Property repair and maintenance • Tenancy management • Service contract management • Understand project management skills, e.g.: <ul style="list-style-type: none"> • Establish a project plan • Analyze problems • Handle the relationships with stakeholders 2. Formulate a property management plan <ul style="list-style-type: none"> • Formulate a store property tenancy plan according to the business development plan of the organization and by taking full consideration of factors affecting its store operation <ul style="list-style-type: none"> • Factors of consideration <ul style="list-style-type: none"> • Market supply and demand • District development • Demographic situation • Rental trend, etc. • Rental procedures <ul style="list-style-type: none"> • Confirm the financial budget and rental period • Hire property agents to help find a retail store that meets the requirements • Conduct a feasibility study on the property recommended • Hire a leasing lawyer to help negotiate and handle the lease terms • Formulate a sustainable property management plan, e.g.: <ul style="list-style-type: none"> • Classification of properties and their records (buildings, signboards, car parking spaces) • Property inspection schedule that meets the legal requirements and lease terms • Procedures for rental payment, property insurance, contract renewal, etc. • Financial budget specially for property repairs • Strategies to optimize the use of the gross floor area of the store • Contingency measures and procedures for emergencies (e.g. accidents such as floods, fires, typhoons, etc.) • Formulate a monitoring system to review and evaluate regularly the effectiveness and legitimacy of the property management plan, and make amendments accordingly 3. Exhibit professionalism <ul style="list-style-type: none"> • Ensure that the property management plan meets the organization's business development and legal requirements

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Assessment Criteria	The integrated outcome requirements of this UoC are the abilities to: <ul style="list-style-type: none">• Formulate property management plan by taking full consideration of the organization's business development and the condition of its store operation, so as to ensure normal daily operation of the store; and• Formulate a monitoring system to ensure the implementation of the established property management plan, and make improvements accordingly.
Remark	