

**Specification of Competency Standards**  
**for the Retail Industry**  
**Unit of Competency**

Functional Area - Strategic and ESG Management

Title	Formulate sustainable business strategies
Code	111231L6
Range	This unit of competency (UoC) is applicable to decision makers responsible for strategy formulation in the retail industry. Practitioners have the ability to base on the business characteristics of the organisation itself to formulate a series of sustainable business strategies and implementation plans most suitable for the organisation to adopt, out of numerous sustainable business 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 benefits of the organisation.
Level	6
Credit	6 (For Reference Only)
Competency	<p>Performance Requirements</p> <p>1. Master the knowledge of sustainable business strategies</p> <ul style="list-style-type: none"> <li>• Understand the organisation's own business characteristics, e.g. products, suppliers, marketing media, customers, competitors, etc.</li> <li>• Master knowledge of relating sustainable business plans to the organisation's business and projects</li> <li>• Master knowledge necessary for developing strategies for sustainability, including: <ul style="list-style-type: none"> <li>○ Requirements of a sustainable business plan as stipulated by ordinances or regulations</li> <li>○ Policy statement of a sustainable business plan</li> <li>○ Way to have the policy accredited</li> <li>○ Announcing and stating the policy details</li> </ul> </li> <li>• Understand the general methods of project management, risk management and sustainable business planning</li> <li>• Proficient in business and management skills, e.g.: <ul style="list-style-type: none"> <li>○ Communication in business management</li> <li>○ Personnel management</li> <li>○ Change management</li> <li>○ Negotiation and business operation</li> </ul> </li> </ul> <p>2. Formulate sustainable business strategies</p> <ul style="list-style-type: none"> <li>• Assess incidents / crises that may affect business sustainability</li> <li>• Assess other factors that may affect business sustainability such as changes in the political, economic and cultural environment</li> <li>• Develop a series of sustainable business strategies that tally with the organisation's strategies, actual operation, operating procedures and resources condition based on the above assessment</li> <li>• Formulate strategies and supporting measures upon the occurrence of incidents / crises that may affect business sustainability, including: <ul style="list-style-type: none"> <li>○ Business operation policies, procedures and standard</li> <li>○ Provide necessary resources to promote the implementation of business sustainability policies</li> <li>○ Confirm necessary information for the continuity of key business and formulate management policies for documentation and records</li> <li>○ Formulate external communication policies (e.g. with business partners, etc.) to ensure the dissemination of consistent information to avoid rumours or panic situations</li> </ul> </li> </ul>

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	<ul style="list-style-type: none"> <li>○ Formulate internal communication policies in order to coordinate work related to the formulation of sustainable business strategies</li> <li>● 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"> <li>○ Effects brought about by important incidents / crises</li> <li>○ The organisation's standard operation and business procedures</li> <li>○ The most fundamental customer service requirements</li> <li>○ The strategies are formulated in accordance with the regulations as stipulated by the ordinances</li> <li>○ Estimate the effect of every sustainable business plan and alternative on cost</li> </ul> </li> </ul> <p>3. Exhibit professionalism</p> <ul style="list-style-type: none"> <li>● Ensure that the benefit of the organisation and stakeholders have been taken into account in formulating sustainable business strategies</li> <li>● Prevent any abuse of power or malpractice by the abuse of the established sustainable business strategies</li> </ul>
Assessment Criteria	<p>The integrated outcome requirements of this UoC are the abilities to:</p> <ul style="list-style-type: none"> <li>● Base on the business characteristics of the organisation itself to formulate a series of plans, out of numerous sustainable business plans of different types, most suitable for the organisation to adopt and implement; and</li> <li>● Ensure that the formulated sustainable business strategies can protect the long-term benefits of the organisation.</li> </ul>
Remark	<p>This UoC is adopted from 105034L6. The UoC title is revised.</p>