

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

Functional Area - Strategic and ESG Management

Title	Formulate business and talent strategies
Code	111236L7
Range	This unit of competency (UoC) is applicable to decision makers in the retail industry. Practitioners have the ability to master a wide range of business information and put forward creative and original ideas from a critical point of view to deal with the complicated and changing business environment in order to formulate overall business and talent strategies for different retail channels, functional units and departments.
Level	7
Credit	6 (For Reference Only)
Competency	<p>Performance Requirements</p> <p>1. Monitor the global political situations and the current retail market status, research and predict the future development of global retail business, and formulate overall business and talent strategies for the organisation, including:</p> <ul style="list-style-type: none"> <li>• Monitor the actual situations of current local and global retail markets, including emerging markets, operation management models, talent trends, etc.</li> <li>• Master the essentials of research and forecast of the future development of global retail business</li> <li>• Master the effect of the political situation (e.g. the Mainland's individual visit scheme) and the regulatory environment on the business of the retail industry</li> </ul> <p>2. Formulate business and talent strategies</p> <ul style="list-style-type: none"> <li>• Identify for the organisation retail markets with development potential in accordance with local and global economic development (particularly of China)</li> <li>• Conduct critical analysis and research on local and global economic development (particularly of China), in the absence of complete information, to forecast retail market potential of different areas</li> <li>• Use surveys and forecasts to make in-depth and comprehensive analysis on different business and investment opportunities in the retail industry in order to come up with a novel yet appropriate solution</li> <li>• Come up with inventive and unprecedented resolutions in face of the opportunities and challenges in the retail business</li> <li>• Research and identify a wide range of market intelligence, and review and revise the new measures on retail business</li> <li>• Use innovative thinking, reasoning and analytical abilities to solve current and future challenges in order to facilitate the strategic development of the retail business of the organisation</li> <li>• Set the vision for the direction of the business and talent strategies in order to lead all staff of the organisation</li> <li>• Analyse the macro environment and forecast the long-term development trend in order to formulate innovative retail business and talent strategies</li> <li>• Formulate long-term objectives and indicators for different business and talent strategies</li> </ul> <p>3. Exhibit professionalism</p> <ul style="list-style-type: none"> <li>• Predict the development trend of the industry when formulating business and talent strategies of the organisation</li> <li>• Formulate innovative retail business and talent strategies to lead the development of the organisation</li> </ul>

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Assessment Criteria	The integrated outcome requirements of this UoC are the abilities to: <ul style="list-style-type: none"><li>• Make innovative and appropriate decisions on business opportunities in the retail industry and business and talent strategies of the organisation; and</li><li>• Provide justifications and consider various factors and analyses e.g. expected return, vision, threats, comparison of different solutions, etc. in the absence of complete information, and formulate business and talent strategies in order to facilitate the long-term development of the organisation.</li></ul>
Remark	This UoC is adopted from 105037L7. The UoC title in Chinese is revised.