

Specification of Competency Standards of the Watch & Clock Industry

Unit of Competency

Functional Area: Operational Management

Title	Assess the Manpower Market and Establish the Salary System
Code	104899L5
Range	This unit of competency (UoC) is applicable in timepiece companies. It covers the abilities to master the changes in the manpower market of the watch and clock industry, and assess the manpower market and formulate the salary system according to the business strategy of the organization to retain competent personnel.
Level	5
Credit	9 (for reference only)
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Possess knowledge of salary system <ul style="list-style-type: none"> • Understand the extensive theory of human resources management • Understand the organizational structure and function of each department • Master the current manpower market situation of the local watch and clock industry • Understand the characteristics of different modes of remuneration, such as: wage, bonus, monetary reward, leave, pension, medical benefits, promotion opportunity, job satisfaction, etc. • Understand local labour ordinances 2. Formulate salary system and execute its procedures <ul style="list-style-type: none"> • Establish the level of each job post according to the size of the organization and the requirements of each post • Set the level of each local and overseas academic/professional qualification as well as the professional training provided by the organization • Assess the current manpower market situation of the industry and compare to that of the organization • Work out remuneration packages, including wage, leave, pension, medical benefit, bonus and other benefits, according to the actual situation of each job level and post • Review regularly to make the salary structure more attractive, and handle the matter flexibly in special environment • Compile guidelines to state the details of salary level adjustment mechanism • Compile working guidelines for relevant working departments and execute relevant administrative procedures 3. Exhibit professionalism <ul style="list-style-type: none"> • Ensure that the established salary system complies with the relevant labour ordinances
Assessment Criteria	<p>The integrated outcome requirements of this UoC are the abilities to:</p> <ul style="list-style-type: none"> • Master the human resources management concept and the manpower market situation of the local watch and clock industry; • Set a market-competitive salary and benefit level for each job level and post according to the established business strategy to retain competent personnel; and • Formulate and implement consistently an appropriate salary system according to corporate policy.
Remark	