

Specification of Competency Standards
for the Information & Communications Technology Industry
Unit of Competency

Functional Area - Strategic Management

Title	Formulate global and local business strategy
Code	108015L7
Description	This unit of competency applies to all Digital Media Technology (DMT) practitioners entrusted with formulating strategies for the organisation. DMT organisations continuously look to expand their market and Hong Kong being an international city is in a well position to allow DMT organisations to reach into global market. This UoC concerns competences for formulating business strategies that can link the organisation's local and global business objectives. When formulating business strategies Mainland China would be among the agenda, but this UoC will exclude business strategy for Mainland China as it will be covered by a separate UoC.
Level	7
Credit	6
Competency	<p>Performance Requirements</p> <p>1. Knowledge for formulating global and local business strategy</p> <ul style="list-style-type: none"> • Possess good project management skills and capable of formulating business strategies • Possess in-depth knowledge of the organisation's products • Possess good knowledge of current and upcoming digital media trends and technologies • Possess in-depth knowledge of global and local digital media marketing culture • Possess in-depth business analytic skills and knowledge on use of business analytic tools, such as : SWOT (Strengths, Weaknesses, Opportunities and Threats), PESTLE (Political, Economic, Social, Technological, Legal and Environmental), etc. • Possess in-depth skills in business management and strategy formulation • Possess good knowledge of global and local business environment, such as business law, tax, culture, market, etc. <p>2. Formulate global and local business strategy</p> <ul style="list-style-type: none"> • Pinpoint factors that would drive business success and can be converted to the organisation's global and local business goals. For example : <ul style="list-style-type: none"> ○ What important <i>market trends</i> are now taking place? Area of Growth? Major new product innovation and IT acceptance ○ How does the organisation's marketing compare with the competitors – expenditure, range, innovation, etc.? ○ What business opportunity Internet offers? Is the organisation utilising it? ○ How are the organisation positioned locally and globally? Are the products a global product? • Formulate global (International) business strategy with consideration to the following : <ul style="list-style-type: none"> ○ Perform in-depth analysis of the global market <ul style="list-style-type: none"> ▪ Customer demand in the main broad geographical areas: market size, growth and history ▪ Competitors and risks ▪ International and regional infrastructures, particularly for online gaming ▪ Country's politics and economic trends, business laws, IP laws, etc. ○ Perform product competitive market analysis against local competitors ○ Identify the resources requirements for international expansion ○ Setting the organisation's international objectives after realistic context of what opportunities exist in the market place and what resources the organisation possesses <ul style="list-style-type: none"> ▪ Formulate suitable business model to achieve the business objectives ▪ How is the profitability, over what timescale and with what risk

Specification of Competency Standards
for the Information & Communications Technology Industry
Unit of Competency

Functional Area - Strategic Management

	<ul style="list-style-type: none"> ○ Make judgements on market entry policy in the absence of complete information <ul style="list-style-type: none"> ▪ Online purchase/subscribe ▪ Partner or franchised ○ Formulate product or service offering strategy (pricing, distribution, etc.) ● Formulate local strategy with regard to but not limited to the following : <ul style="list-style-type: none"> ○ Formulate business goals and objectives ○ Analyse local business opportunities and product competitiveness ○ Formulate new and/or adjust business model/strategies <ul style="list-style-type: none"> ▪ Product pricing, marketing and sales ▪ Product development, customer support, resources, innovations, etc. ▪ Asset protection, security, product delivery ● Make judgements on areas where the global and local business strategy can share implementation strategies in the absence of complete information ● Present strategies with financial projections to senior management/board to gain support <p>3. Exhibit professionalism</p> <ul style="list-style-type: none"> ● Always take into consideration and strike a proper balance among all related technological, political, social, environmental and legal factors when developing global and local business strategies ● Be knowledgeable of global and local digital media industry so that the right strategy can be developed for the organisation to achieve its business objectives
Assessment Criteria	<p>The integrated outcome requirements of this UoC are the abilities to:</p> <ul style="list-style-type: none"> ● Formulate a global and local business strategy that has considered all possible business factors which lead to achieving the global and local business major goals ● Formulate a strategy that delivers new and/or adjusted business models that can ensures business sustainability and drive new DMT innovations
Remark	