

**SKILLS FRAMEWORK FOR FINANCIAL SERVICES
TECHNICAL SKILLS AND COMPETENCIES (TSC) REFERENCE DOCUMENT**

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| TSC Category | Business Development and Strategy Management | | | | | |
| TSC | Change Management | | | | | |
| TSC Description | Manage organisational change management systems to drive organisational success and outcomes by preparing, equipping and supporting adoption of change | | | | | |
| TSC Proficiency Description | Level 1 | Level 2 | Level 3 | Level 4 | Level 5 | Level 6 |
| | | | FSE-BIN-3063-1.1 | FSE-BIN-4063-1.1 | FSE-BIN-5063-1.1 | FSE-BIN-6063-1.1 |
| | | | Apply change control procedures to prepare stakeholders for the change | Drive execution of change control procedures and assess change performance against key performance benchmarks | Formulate change control procedures, processes, and resources to facilitate transitions in the organisation | Establish the organisation's change management strategies and policies to support critical transformations |
| Knowledge | | | <ul style="list-style-type: none"> Types of change control procedures Impact of change on employees Key performance indicators Internal and external environments that lead to changes in the organisation Current organisational practices with regards to change Relevant stakeholders in change processes Roles in change management programmes and initiatives Importance of pro-active involvement by participation in change management programmes Behavioural impact of change processes Scope of individual discretion and freedom to feedback with regards to change | <ul style="list-style-type: none"> Types of change implementation plans and procedures Impact of changes on business activities and processes Types of resources required to roll out changes effectively Assessment of change performance against benchmarks Internal and external environments that impact change programmes Challenges to successful change implementation Factors that support change management programmes and initiatives Reasons for resistance to participate in change management programmes and initiatives Needs and expectations of relevant stakeholders | <ul style="list-style-type: none"> Change control procedure development Business readiness assessment and planning Resource management for complex changes and transitions Critical stakeholders and touch points for change initiatives Enablers of change Components and objectives of change management implementation plans Communication strategies to promote change Individual's role in contributing to change management as a strategic business partner | <ul style="list-style-type: none"> Types of change management framework Industry best practices in change management Selection of key performance benchmarks and success indicators for change initiatives Components and steps to design effective change implementation plans Strategic resource management and allocation for change initiatives Critical stakeholder engagement Leadership role in change management processes Rivers of implementing and sustaining change in the organisation Factors that support change management Barriers to change within organisation and techniques to overcome them |

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| | | | | <ul style="list-style-type: none"> Mitigating actions to manage resistance to change | | |
| Abilities | | | <ul style="list-style-type: none"> Apply and document change control procedures in regular work processes based on endorsed changes Provide suggestions for tweaks to business processes and/or operations to support changes and transitions effectively Identify impact of change on employees and stakeholders Develop communication materials to prepare affected employees and stakeholders for change Identify associated costs and resources required to facilitate change implementation Document change impact on workplace performance and processes against key performance benchmarks and/or success indicators Identify opportunities for change within own scope of work to improve work processes Support implementation of change when required | <ul style="list-style-type: none"> Drive execution of change control procedures based on implementation plans for endorsed change requests Identify business activities and/or processes required to integrate and roll out new changes in the business environment Analyse resources and cost-impact of proposed changes, and highlight where people, resources or finances need to be redirected if required Deliver communications to engage and seek buy-ins of employees affected by the change Deliver training to equip affected employees with skills to manage change Identify potential pitfalls, obstacles or challenges to smooth adoption and implementation of change Assess change performance against new key performance benchmarks and implement follow-up actions where required Present project performance outcomes to relevant stakeholders in accordance with | <ul style="list-style-type: none"> Plan change control procedures across the organisation Develop business readiness plans, considering the resources, elements, capabilities and activities required for effective transitions Determine readiness level of business users for upcoming changes and identify readiness gaps for the organisation Plan a series of engagement activities to secure stakeholders' commitment to the success of change implementation before introducing the changes Drive stakeholder education and/or training initiatives to build internal capability and change readiness Direct internal resources to facilitate movement towards the desired end state of the change Maintain oversight of change performance against set goals and benchmarks during post-implementation phase Review organisational systems, processes and policies to identify areas for improvement for | <ul style="list-style-type: none"> Establish the organisation's change management strategies and policies with reference to appropriate frameworks, industry best practices and business requirements Determine key performance benchmarks and change success indicators Maintain business perspective on how change initiatives are integrated into the business, considering potential impact on business, considering potential impact on business cycles, stakeholders and operations Design strategic implementation plans, covering all business activities, key personnel and resources required to prepare the organisation for change Outline key stakeholder engagement messages to be communicated throughout the change process to generate shared commitment and ownership of the change Approve, allocate and set limits for finance usage to support transformations |

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| | | | | organisational procedures | change management programmes and initiatives | <ul style="list-style-type: none"> • Ensure the required internal and external resources are acquired, in place, and of sufficient quantity and quality to facilitate the changes effectively • Guide development of change management strategies in accordance with organisational culture, taking into consideration interests of relevant stakeholders • Build an environment ready for change management programmes |
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