

Using Raw Skills Data to Develop Competencies

Purpose:

This example shows how to use skills from the *Global Skills Taxonomy* to develop competencies, sub-competencies, and criteria.

Raw skill from the Global Skills Taxonomy	Translated Competency for Direct Assessment CBE Program	Sub-competency	Criteria	Example Developed Definition
<p>Finance: Budgeting money that will be spent, managing financial portfolios, and tracking economic trends which affect business performance</p>	<p>Financial Management: I can create and manage budgets, oversee financial portfolios, and analyze economic trends to make informed decisions that positively affect business performance.</p>	Budgeting	Develops accurate budgets and monitors financial performance	Prepares detailed budgets business case study, including forecasting revenue and expenses based on realistic market conditions; Incorporates feedback to optimize budget allocations supporting short-term operations and long-term strategic goals

Raw skill from the Global Skills Taxonomy	Translated Competency for Direct Assessment CBE Program	Sub-competency	Criteria	Example Developed Definition
Finance: See <i>description above</i>	Financial Management: See <i>description above</i>	Portfolio Management	Manages a variety of financial assets to achieve long-term investment goals	Creates and manages a simulated investment portfolio using given economic scenarios; Applies basic investment principles to balance risk and return appropriate for client's financial goals
Finance: See <i>description above</i>	Financial Management: See <i>description above</i>	Economic analysis	Uses data to analyze trends and forecast economic conditions	Analyzes local economic data to discuss potential impacts on businesses