

Specification of Competency Standards of the Beauty and Hairdressing Industry

Unit of Competency

Functional Area: Operational Management

Title	Execute Inventory Procedures
Code	105427L4
Range	This unit of competency (UoC) is applicable to staff of the inventory control and management department in the hairdressing industry. It involves judgement and analysis. Practitioners should be able to execute established inventory procedures of the organization in generally familiar working environment to ensure that the related operating procedures have been followed through.
Level	4
Credit	6 (for reference only)
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Possess knowledge of inventory management <ul style="list-style-type: none"> • Understand the general standard of inventory management • Understand the special requirements of the organization for inventory procedures such as appropriate storage area and time for inventory and protection measures/methods • Understand the inventory procedures of the organization, e.g. inventory documents, stock-taking, etc. • Understand the actual operation of the inventory system of the organization • Understand the duties and authority of inventory employees 2. Execute inventory procedures <ul style="list-style-type: none"> • Handle inventory matters correctly in accordance with the organization's inventory procedures and relevant requirements, including: <ul style="list-style-type: none"> • Dispatch goods e.g. by using the first-in-first-out principle (FIFO) • Record and handle damaged goods • Execute stock-taking <ul style="list-style-type: none"> • Regular stock-taking or sudden inspections • Accurate records of stock-taking results • Inventory system processing • Report system in case of discrepancies • Treatment for goods received during stock-taking • Adopt the inventory procedures and documents to ensure the accuracy of the inventory record <ul style="list-style-type: none"> • Check records of goods returned and exchanged • Check records of goods sent back to warehouse • Take stock of goods and keep record as soon as possible (before the deadline) after receiving and delivering goods • Attach the approved deliver order to every inventory record as a supporting document when dispatching goods • File vouchers in serial codes (or other designated format) to facilitate checking • Analyze the purpose and characteristics of the inventory and suggest the best inventory solution 3. Exhibit professionalism <ul style="list-style-type: none"> • Prevent abuse/misappropriation of corporate assets and acts of theft professionally • Comply with the requirements on the occupational safety and health and the environmental protection ordinances when executing inventory procedures
Assessment Criteria	<p>The integrated outcome requirements of this UoC are the abilities to:</p> <ul style="list-style-type: none"> • Master and correctly execute the established inventory procedures of the organization according to the actual needs; and • Use the inventory system correctly to ensure the accuracy of the inventory record.
Remark	