

Unit of Competency**Functional Area: Sales and Merchandising**

Title	Renew, terminate, and conclude contracts
Code	105282L4
Range	This unit of competency is applicable to practitioners in the import and export industry to evaluate operational performance to make decision to renew or terminate contracts with vendors.
Level	4
Credit	6 (for reference only)
Competency	<p>Performance Requirement</p> <ol style="list-style-type: none"> 1. Possess knowledge of contract management <ul style="list-style-type: none"> • Describe the contract requirements • Use a range of contract management skills to monitor contacts 2.1. Evaluate contracts <ul style="list-style-type: none"> • Review the contract and supporting documents • Identify the contract requirements and evaluate the extent to which vendors and customers has met the requirements • Conduct review meetings with vendors and customers before the expiration of contracts 2.2. Terminate contracts <ul style="list-style-type: none"> • Review operational performance to determine the gap between the actual performance and the required standard • Make decision to terminate the contract • Select new business partners and conclude new contracts • Inform all relevant parties on the appointment of new business partners 2.3. Arrange contract renewal <ul style="list-style-type: none"> • Review the performance to confirm that the actual performance meets the required standard • Make decision to renew the contract • Negotiate with business partners for contract renewal
Assessment Criteria	<p>The integrated outcome requirements of this unit of competency are:</p> <ul style="list-style-type: none"> • Capable of evaluating contracts • Capable of arranging contract termination • Capable of negotiating the renewal contracts
Remark	