

Specification of Competency Standards
for the Jewellery Industry
Unit of Competency

Functional Area - Operational Management

Title	Know about business laws
Code	108856L4
Range	This unit of competency is applicable to management responsible for operational management or related work in the jewellery industry. Practitioners should know about the business laws of Hong Kong and the Mainland, and be capable of applying such knowledge in job duties related to the operational management of the organization to protect the interests of the company.
Level	4
Credit	9
Competency	<p>Performance Requirements</p> <p>1. Know about business laws</p> <ul style="list-style-type: none"> • Understand the legal system of Hong Kong, including: <ul style="list-style-type: none"> ○ Identify and analyze whether the client has entered into a legal binding contract ○ Know about the reasons for a contract to be invalid and the compensation for breach of contract ○ Apply the Sale of Goods Ordinance and compare the rights and obligations of both the buyer and the seller ○ Understand the nature of the Trade Descriptions Ordinance and its application in the industry ○ Understand the nature of agency and its application in the commercial society ○ Know the laws related to tort and the principles for claiming damages ○ Know about the pros and cons of different business models and their modes of operation ○ Know about the conditions and procedures of filing petitions for individual bankruptcy and liquidation of limited companies ○ Understand the legal meaning of the laws of guarantee and their provisions ○ Understand the law of contract, foreign investment law and company law of the Mainland, and compare the major differences and similarities between the business laws of the Mainland and Hong Kong <p>2. Apply general business laws in the organization's daily operation</p> <ul style="list-style-type: none"> • Understand the following business laws and apply them in the organization's daily operation <ul style="list-style-type: none"> ○ The legal system of Hong Kong ○ Intellectual property laws ○ Law of contract ○ Sale of Goods Ordinance ○ Law of agency ○ Law of tort ○ Business organization law ○ Bankruptcy and liquidation laws ○ Law of guarantee ○ Essentials of the business laws of Mainland China <p>3. Professionalism</p> <ul style="list-style-type: none"> • Strictly abide by the business laws to protect the rights and interests of the organization in the daily operation of the organization

Specification of Competency Standards
for the Jewellery Industry
Unit of Competency

Functional Area - Operational Management

Assessment Criteria	The integrated outcome requirements of this unit of competency are: <ul style="list-style-type: none">• Able to understand the legal system of Hong Kong; and• Perform the duty of operational management in the organization in accordance with the business laws of Hong Kong to protect the interests of the organization.
Remark	