

Specification of Competency Standards of the Retail Industry

Unit of Competency

Functional Area: Merchandising and Supply Chain Management

Title	Buy goods
Code	104971L3
Range	This unit of competency (UoC) is applicable to the purchasing department of the retail industry. It requires analysis and judgement, and covers the abilities to master the organization's purchasing needs and buy quality goods with the most favourable price.
Level	3
Credit	6 (for reference only)
Competency	<p>Performance Requirements</p> <p>1. Knowledge of buying goods</p> <ul style="list-style-type: none"> • Understand the corporate policy on buying goods/ sales target • Master the supplier relationship management skills • Master the contract negotiation skills • Understand factors affecting the buying of goods, such as: <ul style="list-style-type: none"> • Sales condition of the goods • Seasonal and market trends • Inventory policy • Sales activities of competitors • Publicities and other business activities • Master the skills in evaluating product performance / quality • Know about job ethics and code of conduct for purchasing <p>2. Buy goods</p> <ul style="list-style-type: none"> • Identify purchasing needs • Make a purchase plan according to the purchasing needs, including: <ul style="list-style-type: none"> • Product description • Quantity • Requirement date • Estimated cost • Supplier type • Local or international goods • Select suitable suppliers and make orders to them • Coordinate to deliver the goods to warehouse or directly to retail shops <p>3. Exhibit professionalism</p> <ul style="list-style-type: none"> • Maintain good partnership with suppliers • Comply with guidelines related to buying goods and adhere to the job ethics • Prevent any abuse of power or malpractice, such as abuse / misappropriation of the organizational assets and theft, in a professional manner
Assessment Criteria	<p>The integrated outcome requirements of this UoC are the abilities to:</p> <ul style="list-style-type: none"> • Master the purchasing needs of the organization; and • Buy quality goods for the organization with the most favourable price.
Remark	