

Specification of Competency Standards of the Retail Industry

Unit of Competency

Functional Area: Strategic Management

Title	Comply with business laws
Code	105020L3
Range	This unit of competency (UoC) is applicable in familiar working environment. It covers the abilities to understand the business laws of Hong Kong, the Mainland and regions of other trading partners; strictly follow and apply them in daily operation and management of the organization in order to protect the benefit of the organization.
Level	3
Credit	6 (for reference only)
Competency	<p>Performance Requirements</p> <p>1. Knowledge of business and laws</p> <ul style="list-style-type: none"> • Understand the legal system of Hong Kong, including: <ul style="list-style-type: none"> • Understanding whether the client has entered into a legal binding contract • Understanding the reasons for a contract to be invalid and the compensation for breach of contract • Applying the Sale of Goods Ordinance and compare the rights and obligations of both the buyer and the seller • Understanding the nature of agency • Understanding the laws related to tort and the principle for claiming damages • Understanding the pros and cons of different business models and their modes of operation • Understanding the conditions and procedures of filing petitions for individual bankruptcy and liquidation of a limited organization • Understanding the legal meaning of the laws of guarantee and their provisions • Understanding the law of contract, foreign investment law and company law in the Mainland, and compare the major differences and similarities between the business laws in the Mainland and Hong Kong <p>2. Comply with business laws</p> <ul style="list-style-type: none"> • Comply with the following business laws and apply them in the organization's daily operation <ul style="list-style-type: none"> • The legal system of the Hong Kong Basic Law • 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 business laws in the Mainland China • Business laws in regions of other trading partners <p>3. Exhibit professionalism</p> <ul style="list-style-type: none"> • Ensure strict compliance with business laws in daily operation • Prevent any abuse of power or malpractice 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"> • Perform operational management in the organization in accordance with the business laws of Hong Kong, the Mainland China and regions of other trading partners to protect the benefit of the organization.
Remark	