Specification of Competency Standards
for the Retail Industry
Unit of Competency

Functional Area - Purchasing and Logistics Management

Title	Handle payments for purchases
Code	104962L2
Description	This unit of competency (UoC) is applicable to staff responsible for purchase payments in the retail industry. It covers the abilities to handle the payments to suppliers and creditors, including local or international suppliers, according to established payment procedures of the organization. The payment amount should not exceed the job authority.
Level	2
Credit	3 （For Reference Only）

Competency	Performance Requirements
	1. Knowledge of handling payment for purchases
	
	• Understand the payment procedures and policy of the organization
	• Master the payment record system of the organization
	• Possess basic knowledge of local and international payment, including:
	   o Taxes
	   o Payment method
	   o Payment terms
	   o Invoice and payment procedures
	• Master the internal payment system (electronic and text files)
	2. Handle payments for purchases
	
	• Follow the organizational procedures and guidelines to check the accuracy of delivery note and invoice
	• Review invoice and unsettled payment record to look for and rectify discrepancies
	• Master the methods of purchase payment such as:
	   o Cash
	   o Cheque
	   o Electronic transfer (TT, SWIFT), etc.
	• Prepare payment-related documents
	• Seek payment authorization from designated personnel
	• Make payment and update the internal record according to the organization's procedures
	3. Exhibit professionalism
	
	• Payment should be made in correct amount according to the organization's procedures
	• Ensure compliance with the code of ethics when handling payment in order to prevent any act of theft

Assessment Criteria	The integrated outcome requirements of this UoC are the abilities to: • Check the accuracy of invoice and seek payment authorization from relevant personnel; and • Handle the payment for purchases in an appropriate way and update the internal record according to the organization's procedures.
Remark	