

Specification of Competency Standards of the Watch & Clock Industry

Unit of Competency

Functional Area: Operational Management

Title	Apply Inventory Management on Timepiece Products/Components
Code	104879L2
Range	This unit of competency (UoC) is applicable in timepiece shops or factories. It covers the abilities to apply the knowledge of inventory management on timepiece products/components, so as to assist the supervisor in performing the duty of inventory management on timepiece products/components; and to fulfill the logistics and procurement duties to achieve the objectives of inventory management.
Level	2
Credit	6 (for reference only)
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Understand the basic principles of inventory management on timepiece products/components <ul style="list-style-type: none"> • Understand the basic principles of inventory management on timepiece products/components, including: <ul style="list-style-type: none"> • The role of inventory management • The objectives of inventory management • The purpose of inventory management • Understand the just-in-time management of timepiece products/components <ul style="list-style-type: none"> • The philosophy of zero inventory • The circumstances of just-in-time inventory management • The advantages of just-in-time inventory management • Master inventory control with just-in-time management • Understand the relation between organizational structure and inventory management <ul style="list-style-type: none"> • Different inventory control structures • Duties and objectives • Inventory valuation • Inventory technique and system 2. Implement inventory management on timepiece products/components <ul style="list-style-type: none"> • Assist the supervisor in performing the duty of inventory management on timepiece products/components <ul style="list-style-type: none"> • Understand inventory holding period by week • Master the practical measures for reducing inventory holding successfully • Apply inventory management skills to reduce inventory holding 3. Exhibit professionalism <ul style="list-style-type: none"> • Act in a professional way to prevent misappropriation of corporate assets and acts of theft • Ensure the correctness and accuracy of inventory information/data provided
Assessment Criteria	<p>The integrated outcome requirements of this UoC are the abilities to:</p> <ul style="list-style-type: none"> • Master the knowledge of inventory management on timepiece products/components; and • Assist the higher level in performing the duty of inventory management on timepiece products/components.
Remark	