

Specification of Competency Standards of the Watch & Clock Industry

**Unit of Competency**

**Functional Area: Operational Management**

Title	Implement Inventory Procedures
Code	104883L3
Range	This unit of competency (UoC) is applicable in timepiece companies. It covers the abilities to understand the technique of inventory control on timepiece products and independently implement inventory control procedures for timepiece products according to corporate guidelines.
Level	3
Credit	9 (for reference only)
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> <li>1. Understand the technique of inventory control <ul style="list-style-type: none"> <li>• Understand the technique of inventory control, e.g.: <ul style="list-style-type: none"> <li>• The basic functions of warehouse</li> <li>• The technique of traditional inventory control</li> <li>• The technique of modern inventory control</li> <li>• The efficiency of warehouse and performance assessment</li> </ul> </li> <li>• Understand safe inventory <ul style="list-style-type: none"> <li>• Master the normal demand model</li> <li>• Master the estimation of safe inventory level</li> </ul> </li> </ul> </li> <li>2. Implement inventory control procedures for timepiece products <ul style="list-style-type: none"> <li>• Implement inventory control procedures for timepiece products according to corporate guidelines <ul style="list-style-type: none"> <li>• Set up different warehouses <ul style="list-style-type: none"> <li>• Finished product warehouse</li> <li>• Chemical product warehouse</li> </ul> </li> <li>• Implement inventory procedures for timepiece products <ul style="list-style-type: none"> <li>• Finished product warehouse <ul style="list-style-type: none"> <li>• Receive complete products (conduct quality check on complete products)</li> <li>• Distribute complete products to sales representatives (manage goods labelling, document filing and goods output record)</li> <li>• Stock-taking (according to the warehouse assessment record)</li> </ul> </li> <li>• Chemical product warehouse <ul style="list-style-type: none"> <li>• Receive chemical goods (conduct quality check on incoming goods)</li> <li>• Store chemical goods (manage goods labelling and store the goods by category)</li> <li>• Stock-taking (according to the warehouse assessment record)</li> </ul> </li> </ul> </li> <li>• Monitor the process of inventory control on timepiece products</li> </ul> </li> <li>3. Exhibit professionalism <ul style="list-style-type: none"> <li>• Ensure that the stock matches the inventory record, and do not allow any illegitimate treatment or amendment to the inventory record</li> <li>• Prevent any abuse of power or corruption, such as abuse/misappropriation of the organizational assets and theft</li> </ul> </li> </ul></li></ol>
Assessment Criteria	<p>The integrated outcome requirement of this UoC is the ability to:</p> <ul style="list-style-type: none"> <li>• Employ the technique of inventory control to independently implement inventory control procedures for timepiece products according to corporate requirements.</li> </ul>
Remark	