

Specification of Competency Standards of the Watch & Clock Industry

**Unit of Competency**

**Functional Area: Operational Management**

Title	Formulate Procurement Strategies and Performance Requirements for Timepieces and Components
Code	104903L6
Range	This unit of competency (UoC) is applicable in timepiece companies. It covers the abilities to lead the management staff of the organization to formulate procurement strategies and performance requirements for timepieces and components.
Level	6
Credit	9 (for reference only)
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> <li>1. Understand the relationship between market demand and supply and procurement <ul style="list-style-type: none"> <li>• Understand new information about the supply and selling markets of timepiece materials or components</li> <li>• Master new information on the timepiece market and its relation with comprehensive procurement plans</li> </ul> </li> <li>2. Formulate procurement strategies and performance requirements for timepieces and components <ul style="list-style-type: none"> <li>• Establish procurement procedure and conduct regular reviews</li> <li>• Improve procurement patterns and conduct regular reviews</li> <li>• Establish specification of procurement</li> <li>• Monitor the smooth implementation of comprehensive procurement plans</li> <li>• Monitor and control the performance requirements of comprehensive procurement plans</li> <li>• Formulate comprehensive inventory control plans and performance requirements <ul style="list-style-type: none"> <li>• Establish mode for comprehensive inventory control</li> <li>• Formulate monitoring measures and control the inventory volume of warehouses as a whole or respectively</li> </ul> </li> <li>• Set supplier evaluation items</li> <li>• Establish good partnerships with agents on the basis of mutual trust and by adhering strictly to the policies and requirements of the organization</li> </ul> </li> <li>3. Exhibit professionalism <ul style="list-style-type: none"> <li>• Enter into a partnership with an agent with the prerequisite that the benefit of the organization will not be harmed, in order to achieve a win-win situation</li> <li>• Prevent any abuse of power or corruption, such as abuse/misappropriation of the organizational assets and theft</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>• Formulate, review and improve procurement strategies and performance requirements for timepieces and components to ensure that the organization conducts procurement smoothly, so as to enhance the efficiency of operation.</li> </ul>
Remark	