

Specification of Competency Standards for the Jewellery Industry
Unit of Competency

1. Title	Apply inventory management on jewellery products/parts
2. Code	JLZZOM201A
3. Range	This unit of competency is applicable in workplaces relevant to the operational management of the jewellery industry. Practitioners should be capable to apply the knowledge of inventory management on jewellery products/parts, so as to assist the supervisor in performing the duty of inventory management on jewellery products/parts. They should also be capable to fulfill the logistics and procurement duties to achieve the objectives of inventory management.
4. Level	2
5. Credit	6
6. Competency	<p style="text-align: center;"><u>Performance Requirements</u></p> <p>6.1 Understand the basic principles of inventory management on jewellery products/parts</p> <ul style="list-style-type: none"> ◆ Know about the basic principles of inventory management on jewellery products/parts, including: <ul style="list-style-type: none"> • The role of inventory management • The objectives of inventory management • The purpose of inventory management ◆ Know about the just-in-time management of jewellery products/parts <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

	<ul style="list-style-type: none"> ◆ Know about 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 <p>6.2 Implement inventory management on jewellery products/parts</p> <ul style="list-style-type: none"> ◆ Assist the supervisor in performing the duty of inventory management on jewellery products/parts <ul style="list-style-type: none"> • Understand inventory holding period by week • Understand the practical measures for reducing inventory holding
7. Assessment Criteria	<p>The integrated outcome requirements of this unit of competency are:</p> <ul style="list-style-type: none"> (i) Capable to master the knowledge of inventory management on jewellery products/parts; and (ii) Capable to assist the supervisor in performing the duty of inventory management on jewellery products/parts, and tie in with the logistics and procurement duties to achieve the objectives of inventory management.
8. Remarks	<p>This unit of competency is applicable to jewellery practitioners performing the duties of logistics and procurement of jewellery products.</p>