

Specification of Competency Standards
for the Fashion
Unit of Competency.

Functional Area - Merchandising & Material Procurement

Title	Assist in cost calculation
Code	111530L3
Range	This unit of competency applies to practitioners who are required to assist in estimating costs by gathering raw cost data, organising supplier quotations and inputting detailed information into cost templates or systems.
Level	3
Credit	2 (<i>For Reference Only</i>)
Competency	Performance Requirements - Knowledge in the subject area - Be able to - understand basic cost components (e.g., materials, labor, packaging) - understand how cost breakdowns are used in production planning, budgeting, and decision-making - state internal cost templates or systems within the organisation - describe supplier quotation structures and commercial terminology - understand the impact of currency exchange rates and Incoterms on costs - Application and process - Be able to - collect and organise raw cost data from suppliers and internal departments to form complete cost records - input cost information into cost templates or systems according to established procedures for internal review and use - identify inconsistencies or missing data in cost information and report them to superiors in accordance with procedures - verify entered data against source documents to minimise errors - Exhibit professionalism - Be able to - properly handle and safeguard cost data and supplier quotations in accordance with organisational guidelines to maintain confidentiality - perform data entry and verification tasks with care and attention to detail, and proactively report issues when discovered
Assessment Criteria	The integrated outcome requirements of this UoC are the abilities to accomplish: - Organise and accurately input raw cost data into the organisation's internal cost templates or systems to support cost calculation work. - Identify and report inconsistencies or missing data in supplier quotations when handling cost information and vendor quotes, following standard procedures to report to superiors.
Remark	