

Functional Area: Product & Service Life Cycle (Retire)

1. Title	Update inventory records related to products / services un-installation	
2. Code	ITCSPL209A	
3. Range	This UoC applies to all detailed processing and documentation work to record and update changes to the product inventory after the related product / service un-installation. Proper inventory recording is an essential element for the final success of the entire product retirement process.	
4. Level	2	
5. Credit	1	
6. Competency	<p>6.1 Possess the knowledge in the subject area</p> <p>6.2 Update inventory records related to products / services un-installation</p> <p>6.3 Exhibit professionalism</p>	<p><u>Performance Requirement</u></p> <ul style="list-style-type: none"> ● Understand the fundamental importance in keeping accurate business related details, including the inventory records for products / services even after their un-installation ● Understand that the product retirement stage does not immediately ends after un-installation, and there are still outstanding issues to follow up ● Understand the strong correlation between accurate & timely recording and the effectiveness & efficiency in subsequent tasks such as product switching or product phase-in ● Understand that accurate recording such as the inventory levels usually demand the help of computer software such as a strong database management system (DBMS) ● Be aware of the possible different accounting practices and regulations that may influence the format or time-frame for inventory records updating <p>Be able to:</p> <ul style="list-style-type: none"> ● Prepare in advance a concrete but easy to follow practice for recording business related entries, including inventory records relating to product un-installation ● Establish effective and efficient communication channels between staff members responsible for say product un-installation and inventory record updating ● Perform the updating of inventory records relating to product / service un-installation ● Keep close observation to detect exceptional or erroneous cases during the updating of product un-installation related inventory records ● Exercise good anticipation and estimation skill to uncover interesting trends embedded in the inventory records being updated, resembling a data mining task ● Keep periodic review about the inventory updating procedure and arrangement, and be alerted of possible areas for refinement ● Always ensure all related staff members contribute their greatest effort while recording and utilising the product un-installation related inventory records ● Always strike a proper balance of interests between customers and the company at all time ●
7. Assessment Criteria	<p>The integrated outcome requirements of this UoC are the abilities to:</p> <ol style="list-style-type: none"> i. accurately record and update the inventory records after the related product / service un-installation ii. make easy the subsequent financial calculations or estimation based on the latest inventory figures iii. ensure the integrity and availability of inventory data to subsequent users 	
Remark		