

Functional Area: Product & Service Life Cycle (Products / Services Maintenance)

1. Title	Maintain proper inventory control
2. Code	ITCSPL318A
3. Range	This UoC applies to all considerations, actions and procedures in maintaining a proper inventory control mechanism for the product / service in concern. This step especially focuses on the consideration between inventory level and the product maintenance services to be provided to customers, as established in the previous task.
4. Level	3
5. Credit	2
6. Competency	<p><u>Performance Requirement</u></p> <p>6.1 Possess the knowledge in the subject area</p> <ul style="list-style-type: none"> ● Understand the importance of inventory control for all companies in the retail and trading business, with no exception for CIS companies ● Understand the inventory control is a fundamental but extremely important operation and there exists a wide range of related methodologies and knowledge to be considered ● Understand the conflicting nature between say the optimal product inventory level and its related customer maintenance services ● Understand the deemed necessity in effective and efficient communication between employees involved in production, operation and maintenance to guarantee the successful implementation of this job step ● Be aware of the potential financial impact and damages to competitive situation of the company if mistakes or deviations occur in determining the proper level of inventory for the product / service in concern <p>6.2 Maintain proper inventory control</p> <p>Be able to:</p> <ul style="list-style-type: none"> ● Exercise good anticipation skill to determine the proper product inventory level, to cater for the maintenance requirements of different customer segments ● Strike a proper balance between arranging a sufficient, non-stopping inventory supply for maintenance services, and at the same time reducing the overall costs for inventory stocking ● Co-ordinate with different staff member groups such as production team, operation team, customer services and maintenance services to ensure the overall smooth operation for this job step ● Establish effective monitoring mechanism to cater for any problems or exceptional events from product development to maintenance servicing ● Exercise good anticipation to evaluate the future market situation of the inventory stock in concern, and consider the impacts due to say technology outdate, loss in competitive power, etc ● Take all reasonable precautions and reviews to cater for mistakes and problems during execution of this job step, and prepare remedy actions in advance <p>6.3 Exhibit professionalism</p> <ul style="list-style-type: none"> ● Always ensure all related staff members contribute their greatest effort in this task for maintaining proper inventory level to support the established customer maintenance services ● Always maintain a proper balance between the interests of customers and the company
7. Assessment Criteria	The integrated outcome requirements of this UoC are the abilities to: <ul style="list-style-type: none"> i. successfully establish a mechanism for proper inventory control to support customer maintenance services ii. ensure the inventory control mechanism works effectively, efficiency and bringing long term benefits to the company
Remark	