Specification of Competency Standards for the Import and Export Industry

Unit of Competency

Functional Area: Warehousing and Logistics

Title	Carry out stock-taking
Code	105189L3
Range	This unit of competency is applicable to practitioners in the import and export industry. Practitioners should be capable of applying relevant knowledge of inventory control to conduct stock-taking activities.
Level	3
Credit	4 (for reference only)
Competency	Performance Requirement 1. Possess basic knowledge of stock control • Basic knowledge of inventory management and stock control • Describe the company's inventory policies and procedures • Describe relevant regulatory requirements 2.1. Plan stock-taking • Identify inventory systems and goods to be counted • Identify required resources for stock-taking • Assist and instruct team members • Allocate team members to particular tasks and zones and provide clear directions • Plan stock take operations in a time effective manner 2.2. Prepare for stock-taking • Identify inventory systems and goods to be counted • Identify required resources • Identify allocated tasks, zones and work requirements • Plan work role sequence in a time effective manner 2.3. Conduct stock take • Co-ordinate and undertake stock-taking activities • Interpret inventory data • Confirm inventory data to match stock • Count and document stock levels 2.4. Identify stock discrepancies • Accurately record and document discrepancies in type, number and quality of stock • Identify possible reasons for discrepancies and take appropriate actions • Relocate products in inappropriate storage locations and update stock records 2.5. Complete documentation • Reconcile inventory data to match warehouse stock • Complete required documents 2.6. Update documentation • Reconcile inventory data to match warehouse stock • Reconcile information with audit requirements • Complete documentation
Assessment Criteria	The integrated outcome requirements of this unit of competency are: • Capable of applying product and inventory control knowledge to carry out stock-taking activity • Capable of planning, conducting and reviewing stock-taking activity
Remark	This UoC is adapted from the Logistics UoC LOCUCT310A