

Specification of Competency Standards for the Logistics Industry

Unit of Competency

1. Title	Carry out stock-taking
2. Code	LOCUCT310A
3. Range	This unit of competency is applicable to logistics service providers. Practitioners should be capable of applying relevant knowledge of inventory control to conduct stock-taking activities.
4. Level	3
5. Credit	3 (for reference only)
6. Competency	<p style="text-align: center;"><u>Performance Requirements:</u></p> <p>6.1 Know about inventory control</p> <ul style="list-style-type: none"> • Know about the principles of inventory control • Know about the operations of logistics related industries • Understand relevant regulatory requirements • Understand company policy and requirements <p>6.2.1 Plan stock-taking</p> <ul style="list-style-type: none"> • 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 <p>6.2.2 Prepare for stock-taking</p> <ul style="list-style-type: none"> • 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 <p>6.2.3 Conduct stock take</p> <ul style="list-style-type: none"> • Co-ordinate and undertake stock-taking activities • Interpret inventory data • Confirm inventory data to match stock • Count and document stock levels <p>6.2.4 Identify stock discrepancies</p> <ul style="list-style-type: none"> • 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 <p>6.2.5 Complete documentation</p> <ul style="list-style-type: none"> • Reconcile inventory data to match warehouse stock • Complete required documents <p>6.2.6 Update documentation</p> <ul style="list-style-type: none"> • Reconcile inventory data to match warehouse stock • Reconcile information with audit requirements • Complete documentation
7. Assessment Criteria	<p>The integrated outcome requirements of this unit of competency are:</p> <ul style="list-style-type: none"> • Capable of applying product and inventory control knowledge to carry out stock-taking activity • Capable of planning, conducting and reviewing stock-taking activity
8. Remarks	