

Specification of Competency Standards for the Logistics Industry

Unit of Competency

| | |
|------------------------|--|
| 1. Title | Use inventory systems for stock control |
| 2. Code | LOCUCT311A |
| 3. Range | This unit of competency is applicable to logistics service providers. Practitioners should be capable of applying knowledge of inventory management to perform the tasks of stock control with inventory systems. |
| 4. Level | 3 |
| 5. Credit | 3 (for reference only) |
| 6. Competency | <p style="text-align: center;"><u>Performance Requirements:</u></p> <p>6.1 Knowledge of inventory management</p> <ul style="list-style-type: none"> • Know about the principles of inventory management • Understand the business operations in logistics related industries • Understand company policy and procedures <p>6.2.1 Identify stock control and inventory systems</p> <ul style="list-style-type: none"> • Identify stock control and inventory systems, software, and equipment • Explain reasons for common database approach to inventory records and documentation • Identify identification and reporting procedures of discrepancies/variances <p>6.2.2 Maintain stock levels with reorder processes</p> <ul style="list-style-type: none"> • Conduct stock level maintenance checking • Reorder stock to maintain stock level requirements • Enter and extract data from the inventory systems <p>6.2.3 Organise stock counts and report discrepancies</p> <ul style="list-style-type: none"> • Plan cyclical stock count process and allocate work to team members • Provide clear directions on tasks • Conduct stock take activities • Identify causes and types of records discrepancies • Apply noting and correcting minor discrepancies procedures • Report major discrepancies • Complete documentation <p>6.2.4 Complete report and documentation</p> <ul style="list-style-type: none"> • Identify types of reports to be produced from inventory records systems • Complete relevant reports for record keeping and inventory control purposes |
| 7. Assessment Criteria | <p>The integrated outcome requirements of this unit of competency are:</p> <ul style="list-style-type: none"> • Capable of applying knowledge of inventory systems to organise stock control • Capable of identifying stock control and inventory systems • Capable of implementing inventory and stock control systems for stock control |
| 8. Remarks | |