

**Specification of Competency Standards**  
**for the Property Management Industry**  
**Unit of Competency**

Functional Area - Finance and Asset Management relating to a Property

|                     |  |
|---------------------|--|
| Title               | Execute the inventory control procedures   |
| Code                | 110585L4   |
| Range               | Inventory Control, applicable to the execution of inventory control and monitoring procedures  |
| Level               | 4  |
| Credit              | 3  |
| Competency          | <p>Performance Requirements</p> <p>1. Thoroughly understand the procedures of inventory control</p> <ul style="list-style-type: none"> <li>• Thoroughly understand the inventory control procedures and related standards, including management of store and withdraw procedures and stock disposal procedures</li> </ul> <p>2. Execute the inventory control procedures</p> <ul style="list-style-type: none"> <li>• Be able to understand the speed of consumption and quantity of stocks, the expiry date and other information of each item, and draft the storage volume and purchase period of each item for approval by the superior</li> <li>• Be able to draft various forms for inventory control, reconciliation and monitoring of the records in accordance with procedures and company guidelines</li> <li>• Be able to regularly verify material in-and-out records or forms, and check the purchase and delivery records to ensure that the records are correct and avoid theft or loss of items</li> <li>• Be able check the inventory records of items from time to time, and go to the scene to verify the situation of use and replacement</li> <li>• Be able to pay attention to consumption and stocks in store room, and regularly follow up on purchases and replenishment of goods</li> <li>• Be able to organize and pay attention to material withdrawal and purchase records, pay attention to any unusual consumption rate, investigate whether there is theft or abuse, and report to superiors</li> </ul> <p>3. Carry out disposal procedures</p> <ul style="list-style-type: none"> <li>• Be able to clearly record the assets according to the company's procedures and make clear labelling, such as coding, storage location, etc.</li> <li>• Be able to take stock of assets on a regular basis and check the records and locations</li> <li>• Be able to arrange disposal of items according to company's guidelines, when assets, documented tools or items are damaged, including recording of the date of purchase, the date and circumstances of the damage, the person responsible for verification and the witnesses, and photo record, etc., and submit it to the superior for approval, then update the relevant inventory records and follow up on supplementary matters</li> </ul> |
| Assessment Criteria | <p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> <li>• Be able to understand thoroughly the inventory control procedures, disposal procedures and related standards;</li> <li>• Be able to monitor and verify material receipts and withdrawals, ensure that the records are correct, be able monitor the consumption speeds and stocks, follow up on purchases and replenishment on a regular basis, and be able to detect any unusual rate of consumption; and</li> <li>• Be able to clearly record the assets in accordance with the company's procedures and be able to perform the proper disposal procedures in accordance with the company's guidelines.</li> </ul>   |

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| Remark |  |
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