

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

Functional Area - Finance and Asset Management relating to a Property

Title	Plan on the procedures and management of inventory control
Code	110586L5
Range	Inventory Control, applicable to the planning on the procedures and management of inventory control
Level	5
Credit	3
Competency	<p>Performance Requirements</p> <p>1. Proficient in procedures and standards of Inventory Control</p> <ul style="list-style-type: none"> • Be proficient in the Inventory control procedures and standards of storage <p>2. Plan inventory control procedures</p> <ul style="list-style-type: none"> • Be able to plan inventory control procedures and storage standards in accordance with company guidelines, and develop relevant guidelines, such as planning on how to store goods, where and how to receive and withdraw • Be able to plan the verification and inspection procedures, including inspection items, cycles and assessment criteria • Be able to formulate procurement standards and guidelines according to the consumption rate, stocks and financial status of property, such as the minimum and maximum inventory of goods • Be able to plan the safety standards of store rooms/warehouse, such as cleanliness, temperature, humidity, illumination, air quality, etc. • Be able to monitor the rate of consumption or depletion of materials, goods, assets or recorded tools to prevent theft or misuse, regularly review and make improvement on the situation • Be able to verify data from asset records and financial reports to ensure the accuracy
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Be proficient in the inventory control procedures and storage standards; • Be able to plan the Inventory control procedures and storage standards and formulate relevant guidelines, be able to plan safety standards for store rooms/warehouses, be able to plan the verification and inspection procedures, and be able to formulate procurement standards and guidelines according to the rate of consumption, stock and financial status of the property; and • Be able to monitor the rate of regular basis, and be consumption or depletion of materials, goods, assets, or recorded tools, review and make improvement, be able to verify the information in asset records and financial reports to ensure the accuracy.
Remark	