

Specification of Competency Standards
for the Logistics Industry
Unit of Competency

Functional Area - Planning and Design of Logistics Solutions

Title	Manage stock-taking procedures
Code	LOSAPD404B
Range	The unit of competency is applicable to logistics service providers. Practitioners should be capable of applying knowledge of inventory management to handle stock-taking procedures.
Level	4
Credit	3 (For Reference Only)
Competency	<p>Performance Requirements</p> <p>1. Know about inventory management</p> <ul style="list-style-type: none"> • Know about the principles of inventory control • Understand workplace procedures and requirements <p>2. Maintain stock records</p> <ul style="list-style-type: none"> • Maintain and monitor stock levels and stock records • Maintain, monitor, and amend stock reorder cycles where appropriate • Maintain stock movement and storage aligned with organisation's policy <p>3. Implement stock-taking and stock rotation processes</p> <ul style="list-style-type: none"> • Interpret and clarify stock-taking policies and procedures to team members • Assign stock-taking tasks to individual member • Direct team members to perform tasks • Develop and implement stock-taking and stock rotation procedures <p>4. Identify stock losses</p> <ul style="list-style-type: none"> • Regularly identify, record and assess losses against forecasting and actual data • Identify avoidable losses and provide justifications • Recommend and implement possible solutions to avoidable losses • Prepare accurate reports on stock take data for management <p>5. Review on stock-taking procedures</p> <ul style="list-style-type: none"> • Conduct review on the of stock-taking procedures on a regular basis • Identify factors affecting the effectiveness and efficiency of stock-taking • Provide recommendations to improve stock-taking process
Assessment Criteria	<p>The integrated outcome requirements of this unit of competency are:</p> <ul style="list-style-type: none"> • Capable of applying stock-taking knowledge in work activities; • Capable of maintaining stock records and identifying stock losses; • Capable of implementing stock-taking process and procedures; and • Capable of reviewing stock-taking procedures
Remark	