SISXFAC011 Manage stock supply and purchase

Release: 1

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Modification History

Not applicable.

Application

This unit describes the performance outcomes, skills and knowledge required to establish and implement stock supply and control systems, and cost-effective purchasing.

This unit applies to any type of sport, fitness, aquatic or recreation organisation including commercial, not-for-profit, community and government organisations. It can be applied to any type of environment, and to specific types of stock.

It applies to senior technical and operational staff and managers who work independently or with limited guidance from others, taking responsibility for their own work functions and outputs.

The skills in this unit must be applied in accordance with Commonwealth and State or Territory legislation, Australian standards and industry codes of practice.

No occupational licensing, certification or specific legislative requirements apply to this unit at the time of publication.

Pre-requisite Unit

Nil

Competency Field

Facility Management

Unit Sector

Cross-Sector

Elements and Performance Criteria

ELEMENTS	PERFORMANCE CRITERIA
Elements describe the essential outcomes.	*Performance criteria describe the performance needed to demonstrate achievement of the element.*
1. Determine stock requirements.	1.1. Use business data, forecasting methods and standard measures to calculate required stock levels.
	1.2. Determine stock requirements for standard business periods, peak seasons and special events.
	1.3. Establish cost-effective purchase quantities based on

	business information and supplier advice.
2. Establish optimum supply arrangements.	2.1. Source and review potential suppliers of relevant types of products used by the organisation.
	2.2. Develop detailed and accurate purchase specifications.
	2.3. Assess suppliers against specifications considering all relevant factors.
	2.4. Assess terms of purchase and negotiate with suppliers to achieve optimum supply arrangements.
	2.5. Evaluate cost and quality of supply based on feedback from staff and customers, identify deficiencies and adjust purchasing arrangements.
	2.6. Keep accurate records of supply agreements.
3. Develop and implement stock control systems.	3.1. Develop stock control systems and communicate to relevant staff.
	3.2. Develop special control systems for particular goods and stock with high wastage.
	3.3. Monitor systems and make adjustments according to feedback and stock control reports.
	3.4. Initiate training of staff to minimise stock wastage.
4. Manage stock reconciliation.	4.1. Organise stock reconciliation and cyclical count at intervals that meet business need.
	4.2. Allocate responsibilities to staff and supervise operation of stocktakes and cyclical counts.
	4.3. Complete and maintain stock reconciliation records according to organisational procedures.

Foundation Skills

Foundation skills essential to performance in this unit, but not explicit in the performance criteria are listed here, along with a brief context statement.

SKILLS	DESCRIPTION
Reading skills to:	• interpret complex supplier cost documentation, terms of purchase, and contracts
	• sort and analyse information to make decisions on supply arrangements.
Oral communication skills to:	• use persuasive language to negotiate complex supply arrangements.
Numeracy skills to:	• interpret complex numerically based, wastage and stock reconciliation reports

SkillsIQ

	•	interpret supply costs and calculate cost-effective quantities for purchase.
Initiative and enterprise skills to:	•	negotiate cost-effective supply to maximise profitability.
Technology skills to:	•	use business technology for inventory management.

Unit Mapping Information

Supersedes and is equivalent to SISXFAC005 Manage stock supply and purchase.

Links

Companion Volume implementation guides are found in VETNet - https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=1ca50016-24d2-4161-a044-d3faa200268b