



**Australian Government**

# **SITXINV004 Control stock**

**Release: 1**

## SITXINV004 Control stock

### Modification History

Not applicable.

### Application

This unit describes the performance outcomes, skills and knowledge required to process stock orders, maintain stock levels, minimise stock losses, manage stocktakes and maintain all documents that relate to the administration of any type of stock.

The unit applies to all tourism, travel, hospitality and event sectors. The unit is relevant to organisations where stock control is an integral and essential part of business operations, and where there are complex ordering and control issues to be considered. The unit is not appropriate for situations where stock management is very simple, such as controlling stationery supplies in a small office.

The unit applies to stock control personnel who operate independently, have responsibility for others and make a range of decisions on the overall administration of stock.

It applies to all tourism, travel, hospitality and event sectors.

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

### Pre-requisite Unit

Nil

### Competency Field

Inventory

### Unit Sector

Cross-Sector

### Elements and Performance Criteria

#### ELEMENTS

Elements describe the essential outcomes.

1. Maintain stock levels and records.

#### PERFORMANCE CRITERIA

Performance criteria describe the performance needed to demonstrate achievement of the element.

1.1. Use stock control systems and equipment to administer all stock control and ordering processes.

1.2. Monitor and maintain stock levels to meet organisational requirements.

- 1.3. Monitor stock security and adjust procedures as required.
- 1.4. Inform colleagues of their individual stock ordering responsibilities.
- 1.5. Maintain records of stock levels and create reports according to organisational procedures.
- 1.6. Monitor stock performance, and identify and report fast or slow-selling items.
- 1.7. Monitor and adjust stock reorder cycles.
2. Process stock orders.
  - 2.1. Process orders for stock according to organisational procedures.
  - 2.2. Maintain stock levels and record current accurate details.
  - 2.3. Check and record incoming stock against purchase and supply agreements.
3. Minimise stock losses.
  - 3.1. Regularly check storage of stock and ensure its protection.
  - 3.2. Identify, record and report stock losses.
  - 3.3. Identify avoidable losses and establish reasons for them.
  - 3.4. Recommend solutions and implement procedures to prevent future losses.
4. Follow-up orders.
  - 4.1. Monitor delivery of stock to ensure agreed deadlines are met.
  - 4.2. Liaise with suppliers to ensure continuity of supply.
  - 4.3. Resolve routine supply problems or refer to appropriate person for action.
  - 4.4. Distribute stock within the organisation according to required allocations.
5. Organise and administer stocktakes.
  - 5.1. Organise stocktakes at appropriate intervals.
  - 5.2. Allocate stocktaking responsibilities to staff and supervise the operation of the stocktake.
  - 5.3. Produce accurate stocktake reports within designated timelines.

## 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 supplier purchasing agreements, purchase orders, records of incoming stock and organisational procedures.

- Writing skills to:
- prepare detailed reports on stock levels, performance, losses and stocktakes.
- Oral communication skills to:
- discuss reasons for stock losses with staff.
- Numeracy skills to:
- calculate:
    - supplier costs and complex order costs
    - complex details of stock on hand and stock losses and produce complex numerically-based reports
  - reconcile incoming stock and invoices against purchase orders.
- Teamwork skills to:
- direct staff on ordering responsibilities and supervise staff participation in stocktakes.
- Planning and organising skills to:
- efficiently order and maintain stock so that stock levels meet organisational requirements.
- Technology skills to:
- use a computer, keyboard and stock control software
  - use electronic stock control equipment.

## Unit Mapping Information

SITXINV401 Control stock

## Links

Companion Volume implementation guides are found in VETNet - <https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=68c40a93-e51d-4e0f-bc06-899dff092694>