



Australian Government

TLIA0025 Assess and monitor optimum stock levels

Release: 1

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Modification History

Release 1. This is the first release of this unit of competency in the TLI Transport and Logistics Training Package.

Application

This unit involves the skills and knowledge required to assess and monitor optimum stock levels. It includes assessing projected demand, assessing variables impacting on optimum stock levels, and determining and monitoring optimum inventory levels.

Work is performed in accordance with workplace requirements and relevant regulations. There is the need to exercise discretion and judgement for self and others in planning and using resources, services and processes to achieve required outcomes.

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

Pre-requisite Unit

Not applicable.

Competency Field

A – Handling Cargo/Stock.

Unit Sector

Not applicable.

Elements and Performance Criteria

Elements describe the essential outcomes.

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

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|----------------------------------|---|
| 1 Assess projected demand | 1.1 Current inventory levels are monitored and recorded following workplace procedures and regulatory requirements |
| | 1.2 Immediate inbound and outbound inventory levels are considered in analysis |

- 1.3 Information and data from sales plan and stock movement history are analysed, as required
 - 1.4 Projected high and low volume periods are determined from the analysis of sales plan and historical stock movement data, as required
 - 1.5 Seasonal nature of stock demand is determined from the analysis of sales plan and stock movement data
 - 1.6 Required inventory levels are determined from the analysis of production and vendor supply cycle stages
- 2 Assess variables that impact on optimum stock levels**
- 2.1 Stock supply and consignment delivery lead times are determined
 - 2.2 Internal processing and distribution times are determined
 - 2.3 Spoilage, obsolescence times and shelf life are calculated, as required
 - 2.4 Maximum stock carrying capacity is assessed
 - 2.5 Physical and human resources are assessed in relation to projected stock requirements
 - 2.6 Contingencies are developed for abnormal distribution disruptions to supply chain
- 3 Determine optimum inventory levels**
- 3.1 Supply and distribution lead times are considered
 - 3.2 Optimum stock levels are calculated, and risk assessed against business activities
 - 3.3 Optimum inventory levels are confirmed with appropriate personnel and outcomes of previous analysis
- 4 Monitor optimum inventory levels**
- 4.1 Inventory benchmarks are continually compared to current and future sales and turnover requirements
 - 4.2 Adjustments to inventory levels are undertaken in consultation with relevant personnel, workplace processes and within scope of authority
 - 4.3 Changes and requests for adjustments to inventory levels are documented in accordance with workplace procedures
 - 4.4 Physical and human resources are identified and used to maintain and monitor optimum inventory levels

Foundation Skills

Foundation skills essential to performance are explicit in the performance criteria of this unit of competency.

Range of Conditions

Range is restricted to essential operating conditions and any other variables essential to the work environment.

Non-essential conditions can be found in the TLI Transport and Logistics Training Package Companion Volume Implementation Guide.

Unit Mapping Information

This unit replaces and is equivalent to TLIA4028 Assess and monitor optimum stock levels.

Links

Companion Volume Implementation Guides are found in VETNet -

<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=df441c6e-213d-43e3-874c-0b3f7036d851>