



Australian Government

SITXINV004 Control stock

Release: 1

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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>

Assessment Requirements for SITXINV004 Control stock

Modification History

Not applicable.

Performance Evidence

Evidence of the ability to complete tasks outlined in elements and performance criteria of this unit in the context of the job role, and:

- order, control and administer continuous and efficient supply relating to at least six different types of stock items
- use stock control procedures to monitor and maintain stock levels for the above items over a stock life cycle period that includes a stocktake
- produce and distribute stock control reports
- complete above stock order and reporting activities within commercial time constraints.

Knowledge Evidence

Demonstrated knowledge required to complete the tasks outlined in elements and performance criteria of this unit:

- principles of stock control:
 - rotation and replenishment
 - product life cycle and maximising the use of all stock
 - checking for slow moving items
 - segregation of non-food items from food items that have potential to cross-contaminate
- stock control systems:
 - bin card system
 - imprest system
 - integrated point-of-sale system
 - ledger system
- stock control procedures, template documents and reports for:
 - ordering
 - levels
 - loss
 - performance
 - monitoring of quality
 - receipt
 - reorder cycles
 - rotation
 - security

- stocktakes
- valuation
- wastage
- storage requirements for different kinds of stock
- use of stock control equipment and software where appropriate
- specific industry sector:
 - types of computer stock control systems used, their functions and features
 - electronic equipment used for stock control; their functions and features
 - stock security systems
 - types of storage and their suitability for different kinds of stock
 - methods to monitor and maintain stock levels
- specific organisation:
 - relevant stock and product life and storage requirements for specific goods
 - departmental or individual stock ordering responsibilities
 - full content of stock control and security procedures
 - sources of information on negotiated cost of supply, contractual arrangements and preferred supplier arrangements
 - full content of stock ordering procedures and documents
 - stock reorder cycles
 - stock level reports
 - stock performance reports
 - stock loss reports
 - full content of stocktake procedures, documents and reports
 - reasons for stock loss and damage and methods to control these
- considerations in the protection of stock:
 - avoiding cross contamination
 - correctly applying humidity and temperature controls
 - correct ventilation
 - securing stock
 - storing stock in correct location and conditions to avoid damage
 - treating pest and vermin infestations.

Assessment Conditions

Skills must be demonstrated in an operational tourism, travel, hospitality or events environment where stock levels are monitored and maintained. This can be:

- an industry workplace
- a simulated industry environment.

Assessment must ensure access to:

- computers, printers and stock control software systems
- electronic equipment used for stock control
- diverse and comprehensive range of tourism, travel, hospitality or event industry stock items that are monitored and maintained
- current commercial stock control procedures and documentation for the ordering, monitoring and maintenance of stock.

Assessors must satisfy the Standards for Registered Training Organisations' requirements for assessors.

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