



Australian Government

TLIA4028 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 in accordance with workplace requirements and relevant regulations, as part of work activities undertaken within the transport and logistics industry.

It includes assessing projected demand, assessing variables that impact on optimum stock levels, and determining and monitoring optimum inventory levels.

Work is performed under general guidance on progress and outcomes of work. It requires the exercise of discretion and judgement for self and others in planning and using resources, services and processes to achieve required outcomes within organisational policy and procedures.

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.

1 Assess projected demand

1.1 Information/data from sales plan or stock movement is analysed

- 1.2 Projected high and low volume periods are determined from the analysis of sales plan and/or stock movement data
 - 1.3 Seasonal nature of stock demand is determined from the analysis of sales plan and/or stock movement data
 - 1.4 Required inventory levels at different production and sales cycle stages are determined from the analysis of sales plan and/or stock movement data
- 2 Assess variables that impact on optimum stock levels**
 - 2.1 Stock manufacturing/supply and consignment delivery lead times are determined
 - 2.2 Internal processing and distribution times are determined
 - 2.3 Spoilage and obsolescence times are calculated as required
 - 2.4 Maximum stock carrying capacity is assessed
 - 2.5 Physical and human resources are assessed in relation to projected required stock levels
 - 2.6 Contingencies are developed for abnormal distribution stoppages/slow-downs to supply chain
- 3 Determine optimum inventory levels**
 - 3.1 Production and sales cycle stages are correlated to stock manufacturing supply and distribution lead times
 - 3.2 Safety stock levels are calculated
 - 3.3 Optimum inventory levels are identified
- 4 Monitor optimum inventory levels**
 - 4.1 Inventory benchmarks are continually compared to current and known future sales turnover/production requirements
 - 4.2 Adjustments to inventory levels are undertaken in accordance with reassessed sales turnover/production requirements, workplace procurement processes and within scope of authority
 - 4.3 Changes and/or requests for adjustments to inventory levels are documented in accordance with workplace policies
 - 4.4 Resources are assembled in accordance with identified 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 Companion Volume Implementation Guide.

Unit Mapping Information

This unit replaces and is equivalent to TLIA4028A 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>