

**Specification of Competency Standards for the Retail Industry
Units of Competency for 'Supply Chain Management'**

1. Title	Monitor the inventory level to meet the demand
2. Code	111306L3
3. Range	This unit of competency (UoC) is applicable to departments related to inventory management in the retail industry. Practitioners have the ability to accurately monitor the inventory level according to the inventory control procedures of the organisation to ensure that stocks are adequate to meet the business demand.
4. Level	3
5. Credit	3 (for reference only)
6. Competency	<p>Performance Requirements</p> <p>6.1 Understand the knowledge of inventory management</p> <ul style="list-style-type: none"> ◆ Know the importance of inventory control ◆ Understand the principle of inventory management, such as the purpose of inventory management, inventory control, inventory control, etc. ◆ Understand the inventory policy and procedures of the organisation ◆ Understand the inventory control systems of the organisation ◆ Understand the minimum delivery quantity and order time required ◆ Understand different inventory control technologies, e.g.: <ul style="list-style-type: none"> • Electronic scanning • Bar code • Electronic article surveillance (EAS) tag • Radio-frequency identification (RFID) <p>6.2 Monitor the inventory level to meet the demand</p> <ul style="list-style-type: none"> ◆ Monitor the flow of goods in the warehouse through the records of incoming and outgoing documents, e.g. receipts, despatch notes, bills, etc. ◆ Record the inventory, including: <ul style="list-style-type: none"> • Monitoring the inventory level • Inputting the quantities of goods accepted and delivered to the inventory system • Recording all the discrepancies • Submitting reports to related units and remind them of the inventory status • Monitoring the inventory situation and report on the fast-selling, unsaleable and out-of-stock items • Monitoring the warehouse space situation to coordinate the storage plan ◆ Coordinate with the purchasing department for inventory replenishment in order to meet the demand ◆ Assist in stock taking in order to update the inventory system data <p>6.3 Exhibit professionalism</p> <ul style="list-style-type: none"> ◆ Ensure that the inventory data provided is accurate and no cheating and malpractice is tolerated
7. Assessment Criteria	<p>The integrated outcome requirements of this UoC are the abilities to:</p> <ul style="list-style-type: none"> ◆ Monitor and record the inventory effectively; and ◆ Coordinate and communicate with all related units to ensure adequate supply of stock.
8. Remark	This UoC is adopted from 104968L3.