

## Monitor inventory of goods and/or materials at a manufacturing or industrial site

**Level** 3

**Credits** 8

**Purpose** People credited with this unit standard are able to: monitor inventory of materials and/or finished goods at a manufacturing or industrial site; carry out a stocktake of materials and/or finished goods at a manufacturing or industrial site; and demonstrate knowledge of principles of inventory control.

**Subfield** Supply Chain Management

**Domain** Materials Management

**Status** Registered

**Status date** 22 December 1999

**Date version published** 21 August 2009

**Planned review date** 31 December 2011

**Entry information** Open.

**Accreditation** Evaluation of documentation and visit by NZQA and industry.

**Standard setting body (SSB)** Competenz

**Accreditation and Moderation Action Plan (AMAP) reference** 0173

This AMAP can be accessed at <http://www.nzqa.govt.nz/framework/search/index.do>.

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### Special notes

- 1 For the purpose of this unit standard:  
*Organisational requirements* include all documented policies, procedures and instructions pertaining to materials management.  
*Customers* include both internal and external customers.
- 2 Some range statements within this unit standard are indicative and dependent on organisational policy, procedures and practices and the type of application being processed. Candidates are therefore to be assessed against as many items in each range note as are available and relevant.

## **Elements and performance criteria**

### **Element 1**

Demonstrate knowledge of principles of inventory control.

#### **Performance criteria**

- 1.1 Concepts of inventory control are described in terms of right material, quantity, quality, re-order levels, usage level, criticality, and consignment stock strategies.
- 1.2 Purpose of holding inventory is described in terms of providing service to production areas and customers.

### **Element 2**

Monitor inventory of materials and/or finished goods at a manufacturing or industrial site.

#### **Performance criteria**

- 2.1 Inventory discrepancies are identified and reported in accordance with organisational requirements.
- 2.2 Stock location discrepancies are identified and checked in accordance with organisational requirements.
- 2.3 Stock outs and shortages are identified and reported in accordance with organisational requirements.
- 2.4 Stock cataloguing, labelling and identification errors are identified, checked and actioned in accordance with organisational requirements.

### **Element 3**

Carry out a stocktake of materials and/or finished goods at a manufacturing or industrial site.

#### **Performance criteria**

- 3.1 Purpose of a stocktake is described in terms of stock control systems check, stock valuation for accounting purposes, security, and appraisal of stock management procedures.
- 3.2 Stocktake is carried out in accordance with organisational requirements.  
  
Range        periodic, perpetual, spot-check.
- 3.3 Stocktaking documentation is completed in accordance with organisational requirements.

### **Please note**

Providers must be accredited by NZQA, or an inter-institutional body with delegated authority for quality assurance, before they can report credits from assessment against unit standards or deliver courses of study leading to that assessment.

Industry Training Organisations must be accredited by NZQA before they can register credits from assessment against unit standards.

Accredited providers and Industry Training Organisations assessing against unit standards must engage with the moderation system that applies to those standards.

Accreditation requirements and an outline of the moderation system that applies to this standard are outlined in the Accreditation and Moderation Action Plan (AMAP). The AMAP also includes useful information about special requirements for organisations wishing to develop education and training programmes, such as minimum qualifications for tutors and assessors, and special resource requirements.

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### **Comments on this unit standard**

Please contact the Competenz at [info@competenz.org.nz](mailto:info@competenz.org.nz) if you wish to suggest changes to the content of this unit standard.