

# **Housekeeping and Laundry Supervision**

## **LEARNING GUIDE #1**

**UNIT OF COMPETENCY – Maintain a Product Inventory**

**MODULE TITLE – Maintaining a Product Inventory**

**LG Code: CST HLS M01 L04-09**

**TTLM Code: CST HLS4 TTLM 0919V1**

**L01: Obtain and interpret information for inventory**

This learning guide is developed to provide you the necessary information regarding the following content coverage and topics.

- ☞ Obtain *information to be included in inventory* from internal and external colleagues
- ☞ Interpret and review information prior to entry into *inventory* to ensure information

This guide will also assist you to attain the learning outcome stated in the cover page. Specifically, upon completion of this Learning Guide, you will be able to

- ☞ Obtain information from internal and external colleagues
- ☞ Interpret and review information

### **Learning Activities**

- ☞ Read the specific objectives of this Learning Guide
- ☞ Read the information written in the “Information Sheets”
- ☞ Accomplish the “Self-check” in every learning outcomes
- ☞ Submit your accomplished Self-check
- ☞ Read the “Operation Sheet” and try to understand the procedures
- ☞ Do the Lap test

What is inventory and example?

**Inventory** is a quantity of goods owned and stored by a business that is intended either for resale or as raw materials and components used in producing goods that the business sells. For **example**, motherboards warehoused at a computer company to be used in the assembling of its computer systems are **inventory**.

**Definition: Inventory is the process of Stocktaking**

Inventory is the biggest asset to your company, so in order to save money and make money, you need to protect that asset and nurture it in the right direction. Without implementing inventory management techniques, you'll never get ahead. The mission is to address the activities and techniques to best **manage** inventories.

#### A.CALCULATE COSTS OF PRODUCTS AND SERVICES

Calculate cost is the process of determining value and price of each item ,product and service delivered to customers.

Prior to calculate cost and of product and service perform the following basic operations:

##### **I.OBTAIN INFORMATION**

##### **II.INTERPRET AND REVIEW INFORMATION**

#### **I. Obtain information**

- **Obtain information to be included in inventory from internal and external colleagues:**

**When one obtains from concerned body it includes in the inventory such as**

- allotments of any type of tourism product, such as accommodation and seat in coach touring
- rates, costs and tariffs
- general product information
- terms and conditions of sale
- special packages

#### **II.INTERPRET AND REVIEW INFORMATION**

Interpret and review information prior to entry into *inventory* to ensure information.

Self-check I	Written test
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It is a requirement of this Unit you complete Work Projects as advised by your Trainer or your information sheet of your learner guide. You must submit documentation, suitable evidence or other relevant proof of completion of the project to your Trainer by the agreed date.

Provide a demonstration in (or a video evidence of) a real-life/actual or simulated situation which provides proof you can: (3 pts each)

- Obtain information
- Interpret and review information

**Note: Satisfactory rating -5 points Unsatisfactory – below 5 points**

You can ask you teacher for the copy of the correct answers.

# LEARNING GUIDE #2

**UNIT OF COMPETENCY – Maintain a Product Inventory**

**MODULE TITLE – Maintaining a Product Inventory**

**LG Code: CST HLS M01 L04-09**

**TTLM Code: CST HLS4 TTLM 0919V1**

**L02: Enter data into inventory system**

This learning guide is developed to provide you the necessary information regarding the following content coverage and topics:

- ☞ Calculate costs accurately prior to entry
- ☞ Format all information and enter into the inventory system

This guide will also assist you to attain the learning outcome stated in the coverage. Specifically, upon completion of this Learning Guide, you will be able to

- ☞ Calculate costs
- ☞ Format all information

### **Learning Activities**

- ☞ Read the specific objectives of this Learning Guide.
- ☞ Read the information written in the “Information Sheets”.
- ☞ Accomplish the “Self-check” in every learning outcomes.
- ☞ Submit your accomplished Self-check
- ☞ Read the “Operation Sheet” and try to understand the procedures
- ☞ Do the Lap test

## 2.1 ENTER DATA INTO INVENTORY SYSTEM: CALCULATE COSTS ACCURATELY PRIOR TO ENTRY.

Enter each **inventory** item into the **inventory** software. For each item include a detailed description that will be easy for you to recognize.

Sign up with inventory management software that masters the basics of inventory management. The fundamental is a key to a sustainable business. Software should be a catalyst for your growth, not a hindrance. When one calculates, cost focus on the following:

### Definition:

- Calculate costs: different ways to categorize costs or price of each item
- Format all information and enter into the inventory system is the way in which information is stored in a specialized system in to a computer

### A.FIFO and LIFO

LIFO and FIFO are methods to determine the cost of inventory. FIFO, or First in, First out, assumes the older inventory is sold first. FIFO is a great way to keep inventory fresh.

LIFO, or Last-in, First-out, assumes the newer inventory is typically sold first. LIFO helps prevent inventory from going bad.

### B. Reorder point formula.

The reorder point formula is an inventory management technique that's based on a business's own purchase and sales cycles that varies on a per-product basis. A reorder point is usually higher than a safety stock number to factor in lead time.

### How Many Times do one Turns Over his Inventory in a Year?

To answer this question, you should measure inventory turnover. If you don't know how many times your inventory completely turns over, you simply cannot evaluate how much of your company's capital is tied up in stock.

## What Is Inventory Management?

Inventory management is a step in the supply chain where inventory and stock quantities are tracked in and out of your warehouse.

### **Safety stock inventory**

Safety stock inventory management is extra inventory being ordered beyond expected demand. This technique is used to prevent stock outs typically caused by incorrect forecasting or unforeseen.

The goal of inventory management systems is to know where your inventory is at any given time and how much of it you have in order to manage inventory levels correctly.

Some companies may opt to scan in inventory via a barcode scanner to increase efficiency along pick routes and accuracy.

Unlike an ERP system, an inventory management system focuses on one supply chain process. They often come with the ability to integrate with other software systems – point of sale, channel management, shipping – so you can build a personalized integration stack to the needs of your unique business.





<b>Self-check II</b>	<b>Written test</b>
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It is a requirement of this Unit you complete Work Projects as advised by your Trainer. You must submit documentation, suitable evidence or other relevant proof of completion of the project to your Trainer by the agreed date.

Provide a definition for each of the following items: (3 pts each)

- **Calculate costs accurately prior to entry**
- **Format all information and enter into the inventory system**

**Note: Satisfactory rating -4 points Unsatisfactory – below 4 points**

You can ask you teacher for the copy of the correct answers.

# LEARNING GUIDE #3

**UNIT OF COMPETENCY – Maintain a Product Inventory**

**MODULE TITLE – Maintaining a Product Inventory**

**LG Code: CST HLS M01 L04-09**

**TTLM Code: CST HLS4 TTLM 0919V1**

**L03: Update Inventory**

This learning guide is developed to provide you the necessary information regarding the following content coverage and topics:

- ☞ Monitor the currency of inventory information and update at designated times
- ☞ Monitor bookings, allotments or requests
- ☞ Remove any out-of-date information from the inventory

This guide will also assist you to attain the learning outcome stated in the cover page. Specifically, upon completion of this Learning Guide, you will be able to

1. Monitor the currency of inventory information
2. Monitor bookings, allotments
3. Remove any out-of-date information

### **Learning Activities**

- ☞ Read the specific objectives of this Learning Guide.
- ☞ Read the information written in the “Information Sheets”.
- ☞ Accomplish the “Self-check” in every learning outcomes.
- ☞ Submit your accomplished Self-check
- ☞ Read the “Operation Sheet” and try to understand the procedures
- ☞ Do the Lap test

**C.UPDATE INVENTORY: At the time of updating inventory system focus on the following issues or items:**

- I.monitor** the currency of inventory information and update at designated times
- ii.monitor bookings, allotments or requests
- iii. Remove any out-of-date information from the inventory.

**Why Is Inventory Management Important?**

Inventory management is the fundamental building block to longevity. When your inventory is properly organized, the rest of your supply-chain management will fall into place. Without it, you risk a litany of mistakes like mis-shipments, out of stocks, overstocks, mis-picks, and so on.

Proper warehouse management is key. Mis-picks result from incorrect paper pick lists, disorganized shelf labels, or just a messy warehouse in general. Mis-shipments are a direct result of mis-picks at the beginning of the inventory process, and are also a result of a lack in quality control procedures.

Out of stocks and overstocks occur when a company uses manual methods to place orders without having a full grasp on the state of their inventory. This is a not a good predictor for inventory forecasting and results in too much stock or too little.

All of these mistakes will not only cost you money, but also cost you in wasted labor spent correcting the mistakes later. When you don't implement management tools, your risk of human error mistakes goes up by the minute. And your customer reviews and loyalty take a negative hit as well.

**Inventory Management Techniques**

That being said, inventory management is only as powerful as the way you use it.

It's well worth the extra time and money to have inventory management set up by the experts who made the software. Work with them to make sure you're utilizing the proper techniques and features to get the most bang for your buck.

Let's take a look at some inventory-control techniques you may choose to utilize in your own warehouse.

### 1. Economic order quantity.

Economic order quantity, or EOQ, is a formula for the ideal order quantity a company needs to purchase for its inventory with a set of variables like total costs of production, demand rate, and other factors.

The overall goal of EOQ is to minimize related costs. The formula is used to identify the greatest number of product units to order to minimize buying. The formula also takes the number of units in the delivery of and storing of inventory unit costs. This helps free up tied cash in inventory for most companies.

### 2. Minimum order quantity.

On the supplier side, minimum order quantity (MOQ) is the smallest amount of set stock a supplier is willing to sell. If retailers are unable to purchase the MOQ of a product, the supplier won't sell it to you.

For example, inventory items that cost more to produce typically have a smaller MOQ as opposed to cheaper items that are easier and more cost effective to make.

### 3. ABC analysis

This inventory categorization technique splits subjects into three categories to identify items that have a heavy impact on overall inventory cost.

- Category A serves as your most valuable products that contribute the most to overall profit.
- Category B is the products that fall somewhere in between the most and least valuable.
- Category C is for the small transactions that are vital for overall profit but don't matter much individually to the company altogether.

### 4. Just-in-time inventory management

Just-in-time (JIT) inventory management is a technique that arranges raw material orders from suppliers in direct connection with production schedules.

JIT is a great way to reduce inventory costs. Companies receive inventory on an as-needed basis instead of ordering too much and risking dead stock. Dead stock is inventory that was never sold changes in customer demand.

#### 5. Batch tracking

Batch tracking is a quality control inventory management technique wherein users can group and monitor a set of stock with similar traits. This method helps to track the expiration of inventory or trace defective items back to their original batch.

#### 6. Consignment inventory

If you're thinking about your local consignment store here, you're exactly right. Consignment inventory is a business deal when a consigner (vendor or wholesaler) agrees to give a consignee (retailer like your favorite consignment store) their goods without the consignee paying for the inventory upfront. The consigner offering the inventory still owns the goods and the consignee pays for them only when they sell.

#### 7. Perpetual inventory management.

Perpetual inventory management is simply counting inventory as soon as it arrives. It's the most basic inventory management technique and can be recorded manually on pen and paper or a spreadsheet.

#### 8. Demand forecasting

Demand forecasting should become a familiar inventory management technique to retailers. Demand forecasting is based on historical sales data to formulate an estimate of the expected forecast of customer demand. Essentially, it's an estimate of the goods and services a company expects customers to purchase in the future.

<b>Self-check III</b>	<b>Written test</b>
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It is a requirement of this Unit you complete Work Projects as advised by your Trainer. You must submit documentation, suitable evidence or other relevant proof of completion of the project to your Trainer by the agreed date.

Provide a demonstration in or definition the role of the following in monitoring information and monitoring booking and with allotments: (3 pts each)

- **Consignment inventory**
- **Just-in-time inventory management**
- **ABC analysis**

**Note: Satisfactory rating -7 points Unsatisfactory – below 7 points**

You can ask your teacher for the copy of the correct answers.

# LEARNING GUIDE #4

**UNIT OF COMPETENCY – Maintain a Product Inventory**

**MODULE TITLE – Maintaining a Product Inventory**

**LG Code: CST HLS M01 L04-09**

**TTLM Code: CST HLS4 TTLM 0919V1**

**L04: Provide Inventory information**



This learning guide is developed to provide you the necessary information regarding the following content coverage and topics:

- ☞ Prepare inventory information, updates and briefings within required timelines.
- ☞ Distribute *reports* and inventory information to appropriate colleagues according to organization
- ☞ Provide assistance to colleagues on inventory-related matters

This guide will also assist you to attain the learning outcome stated in the cover page. Specifically, upon completion of this Learning Guide, you will be able to

1. Prepare inventory information
2. Distribute *reports* and inventory information
3. Provide assistance to colleagues on inventory-related matters

### **Learning Activities**

- ☞ Read the specific objectives of this Learning Guide.
- ☞ Read the information written in the “Information Sheets”.
- ☞ Accomplish the “Self-check” in every learning outcomes.
- ☞ Submit your accomplished Self-check
- ☞ Read the “Operation Sheet” and try to understand the procedures
- ☞ Do the Lap test

#### 4.1 PROVIDE INVENTORY INFORMATION:

**Specific objective of the learning outcome – provide** inventory information through updating inventory issues

##### **I. Prepare inventory information, updates and briefings within required timelines**

How do you maintain inventory?

**Here are some of the techniques that many small businesses use to manage inventory:**

1. Fine-tune your forecasting
2. Use the FIFO approach (first in, first out)
3. Identify low-turn stock
4. Audit your stock.
5. Use cloud-based inventory management software
6. Track your stock levels at all times
7. Reduce equipment repair times

How do you set up an inventory?

Take a physical count of each item of **inventory** on the last day of the month. Do not include damaged or obsolete items in your physical **inventory**.

What are the methods of inventory management?

##### **Inventory Management Techniques**

- Economic order quantity
- Minimum order quantity
- ABC analysis
- Just-in-time inventory management
- Safety stock inventory
- FIFO and LIFO
- Reorder point formula
- Batchtracking

**II. Distribute *reports* and inventory information to appropriate colleagues on inventory-related matters according to organization:**

- paper-based or electronically transmitted materials
- sales reports
- reservation reports
- cost comparisons for various product suppliers
- usage rates for various product suppliers
- used to negotiate rates
- used to determine currency of information held in the inventory

<b>Self-check IV</b>	<b>Written test</b>
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It is a requirement of this Unit you complete Work Projects as advised by your Trainer. You must submit documentation, suitable evidence or other relevant proof of completion of the project to your Trainer by the agreed date.

Provide a demonstration in or situations on the following items in relation with each items: (3 pts each)

- **Inventory Management Techniques**
- **List types of reports**
- **Provide assistance to colleagues on of Use the FIFO approach and LIFO approach**

**Note: Satisfactory rating -7 points Unsatisfactory – below 7 points**

You can ask your teacher for the copy of the correct answers.

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<b>Author : Lamesa Bulto</b>	

<b>LAP Test</b>	<b>Practical demonstration</b>
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Name: \_\_\_\_\_ Date: \_\_\_\_\_

Time started: \_\_\_\_\_ Time finished: \_\_\_\_\_

Name: \_\_\_\_\_ Date: \_\_\_\_\_

Time started: \_\_\_\_\_ Time finished: \_\_\_\_\_

***Instructions:***

**1. You are required to perform all of the following some relations with the following items:**

- ☞ **Define inventory and types of inventory**
- ☞ At the time of obtain information what are the points to be included?
- ☞ Calculate cost

**2. Perform the following procedures and definitions:**

- ☞ Entering data in inventory system
- ☞ Format information
- ☞ **A.FIFO and LIFO abbreviation and roles in inventory system**
- ☞ Reorder point formula

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- ☞ Safety stock inventory

**3. Perform the following procedures theoretically:**

- ☞ What is the role of Inventory Management?
- ☞ Proper warehouse management
- ☞ ABC analysis
- ☞ Just-in-time inventory management
- ☞ Demand forecasting inventory

**4. Perform the following procedures:**

- ☞ Distribute *reports types*
- ☞ Inventory Management Techniques Provision of assistance to colleagues on of Use the FIFO approach and LIFO approach

**Note: Satisfactory rating -12 points Unsatisfactory – below 12 points**

- ☞ You can ask you teacher for the copy of the correct answers.

