Inventory Analyst

Job Summary

The Inventory Analyst accurately monitors the inventory levels of the product and sends reports to the management team as required. They also work to forecast demand and determine how much additional product they will need on hand to ensure continued supply.

Job level: Individual Contributor

Competencies

Inventory/Supply Management (Level 3)

Ensuring that inventory, raw materials and maintenance, repair and operations items are available and are effectively utilized, maintained and managed to meet the organization's needs.

Applies the competency in the full range of typical situations, requiring guidance in only the most complex or new situations.

- Uses supply chain methods to optimize operational efficiencies.
- Manages agreements to ensure that all parties meet their obligations.
- Monitors and enforces contractor / supplier performance to achieve objectives.
- Analyzes stocks and classifies them according to flow rate.
- Performs simple analysis to determine re-order levels and economic order quantity with some assistance.
- Presents material usage information in statistical/graphical information.
- Determines total cost of inventory.
- Negotiates with suppliers on unacceptable items and facilitate their replacement.
- Monitors stock levels of supplies and materials and identifies deviation in inventory movement.
- Recommends appropriate schemes to safeguard stock items.

Warehouse/Stores Management (Level 3)

Managing and controlling the movement and storage of materials within a warehouse and processing transactions, including shipping, receiving, putaway and picking.

Applies the competency in the full range of typical situations, requiring guidance in only the most complex or new situations.

- Utilizes a total systems approach to designing, implementing and managing the flow of goods, materials, and services.
- Uses Warehouse Management System (WMS) software to ensure the timely delivery of goods and materials into and out of the warehouse facility.
- Provides input into warehouse management policies and procedures for the organization.
- Plans warehouse capacity and layout.
- Contributes to the development of supply and inventory management strategy, policies and procedures.
- Reviews warehouse safety and security policies, processes and procedures and recommends modifications as required.
- Ensures vehicles loaded or unloaded meet policies and standards.
- Identifies and reports challenges with inbound or outbound goods and materials before they are processed.

Asset Management (Level 3)

Ensuring that assets are available and are effectively utilized, maintained and managed to meet the organization's needs.

Applies the competency in the full range of typical situations, requiring guidance in only the most complex or new situations.

- Translates operations, use and maintenance strategies into operational plans.
- Develops an extensive understanding of assets: their characteristics, availability, condition and performance history.
- Considers the effectiveness of the cost investment strategies for sustaining the life cycle of assets.
- Manages agreements to ensure that all parties meet their obligations.
- Enforces contractor performance to achieve objectives.
- Determines which assets are surplus to requirements.

Attention to Detail (Level 3)

Working in a conscientious, consistent and thorough manner.

Monitors and verifies the work of others for accuracy and completeness

- Identifies multiple sources/approaches of information to ensure that details are addressed.
- Reviews the work of others for accuracy and thoroughness.
- Follows up to ensure tasks are completed and commitments are met by others.
- Verifies that work has been done according to procedures and standards.

Digital Literacy (Level 3)

Engaging with digital technologies to accomplish goals and solve challenges in the workplace.

Uses digital technologies in a wide range of standard and non-standard activities.

- Evaluates the quality of information obtained through online searches.
- Uses digital technologies (e.g. cloud-based platforms) to facilitate collaboration and accomplish goals.
- Produces reports from the organization's digital assets to inform decision-making.
- Identifies security concerns that could adversely affect the organization, such as a lack of back-ups or virus protection.
- Experiments with multiple software solutions to determine the most appropriate option for producing the desired effect.
- Utilizes standard features available to regular users in industry specific software.

Fostering Communication (Level 2)

Listening and communicating openly, honestly, and respectfully with different audiences, promoting dialogue and building consensus.

Fosters two-way communication

- Recalls others' main points, taking them into account in own communication.
- Checks own understanding of others' communication (e.g., paraphrases, asks questions).
- Elicits comments or feedback on what has been said.
- Maintains continuous, open and consistent communication with others.

Data Literacy (Level 3)

Using data to gain insights, solve problems, and inform decisions.

Uses data to develop insights in a range of activities.

- Identifies common data analytic techniques and their potential use.
- Analyzes data to generate insights that are not apparent.
- Manipulates data using software tools to facilitate analyses.
- Presents data using visualization tools to communicate insights to a variety of audiences.
- Collects various forms of data from a wide range of sources to support problem solving and decision making.
- Evaluates data to identify what is relevant to issues at hand.

Analytical Thinking (Level 3)

Analyzing and synthesizing information to understand issues, identify options, and support sound decision making.

Analyzes complex situations

- Analyzes complex situations, breaking each into its constituent parts.
- Evaluates alternative causes or ways of interpreting complex information.
- Identifies connections between situations that are not obviously related.
- Identifies gaps in information and makes assumptions in order to continue the analysis and/or take action.

Responsibilities

Logistics

- Conduct root cause analysis to identify inventory variances and implement corrective action to ensure inventory accuracy
- Monitor inventory levels, including obsolete and aging inventory
- Report out weekly inventory accuracy and inventory turns to management team
- Perform inventory adjustments as required
- Investigate the cause of any inventory irregularities
- Monitor and reduce inventory obsolescence
- Perform SKU level inventory and sales analysis
- Research, compile and produce sales and inventory related reports as required
- Plan inventory requirements to achieve in stock and service level targets
- Create inventory on hand accuracy reports and perform trends analysis, resulting in recommendations for continuous improvement of inventory accuracy

Knowledge Areas

- ADP Products (Intermediate)
- Enterprise Resource Planning (ERP) Software (Intermediate)
- Java (Intermediate)
- Just in Time (JIT) Principles (Intermediate)
- Microsoft Office Suite (Intermediate)
- Oracle Business Intelligence Enterprise Edition (OBIEE) (Intermediate)
- SAP (Intermediate)
- Spotfire Products (Intermediate)
- Structured Query Language (SQL) (Intermediate)
- Tableau (Intermediate)