

# Inventory Management Procedure Sample

## 1. Purpose

To outline the process for managing company inventory to ensure accurate tracking, efficient supply, and proper control of all stock items.

## 2. Scope

This procedure applies to all employees involved in ordering, receiving, storing, and issuing inventory items.

## 3. Responsibilities

- **Inventory Manager:** Oversees inventory operations and monitoring.
- **Warehouse Staff:** Handles receiving, storage, and distribution activities.
- **Procurement Department:** Places orders for replenishment based on inventory levels.

## 4. Procedure

- 1. Receiving Inventory**
  - Verify incoming items against purchase orders and delivery documents.
  - Inspect items for quality and document any discrepancies.
  - Update inventory records upon receipt.
- 2. Storing Inventory**
  - Store items in designated locations for ease of identification and retrieval.
  - Ensure storage areas are clean and organized.
- 3. Issuing Inventory**
  - Produce and approve stock issue requests before removing items.
  - Update inventory records after issuing stock.
- 4. Inventory Counts**
  - Conduct regular physical inventory counts as scheduled.
  - Reconcile physical counts with recorded amounts and resolve discrepancies.
- 5. Replenishment**
  - Monitor inventory levels and set reorder points.
  - Initiate purchase orders when stock falls below thresholds.

## 5. Inventory Records

All inventory transactions should be promptly recorded in the inventory management system.

Date	Item	Description	Qty In	Qty Out	Balance	Remarks

## 6. References

- Inventory Management Policy
- Purchase Order Procedures

## 7. Revision History

Version	Date	Description