

SOP Template: Inventory Inspection and Stock Replenishment

This SOP details the process for **inventory inspection and stock replenishment**, including regular inventory audits, verification of stock levels, identification of discrepancies, and timely restocking procedures. The goal is to maintain optimal inventory accuracy, prevent stockouts, and ensure continuous availability of essential items through systematic and efficient inventory management practices.

1. Purpose

To establish standardized procedures for inspecting inventory and replenishing stock to maintain accuracy and ensure uninterrupted operations.

2. Scope

This SOP applies to all personnel responsible for inventory management, including warehouse staff, inventory controllers, and procurement teams.

3. Responsibilities

- **Inventory Staff:** Conduct regular inspections, record data, identify discrepancies.
- **Inventory Supervisor:** Review inspection results, approve replenishment, address issues.
- **Procurement Team:** Process replenishment orders and coordinate with suppliers.

4. Definitions

- **Inventory Audit:** Systematic count and verification of stock on hand.
- **Stock Replenishment:** Process of refilling inventory to predetermined levels.
- **Discrepancy:** Any difference between recorded and actual stock levels.

5. Procedure

1. **Schedule Inventory Inspections**
 - Determine frequency (e.g., daily, weekly, monthly) based on item type and turnover rate.
 - Notify relevant staff of upcoming inspections.
2. **Conduct Physical Inventory Audit**
 - Physically count items and compare with inventory management records.
 - Record actual stock counts using designated forms or digital system.
3. **Identify and Report Discrepancies**
 - Note any variances between recorded and actual counts.
 - Report discrepancies to supervisor for review and investigation.
4. **Verify Critical Stock Levels**
 - Check against minimum and maximum stock thresholds.
 - Highlight items at or below minimum stock levels.
5. **Initiate Stock Replenishment**
 - Prepare purchase requisition or stock transfer form for depleted/critical items.
 - Submit requisition for supervisor approval.

- Procurement team processes approved orders and coordinates with vendors or internal sources.

6. **Update Inventory Records**

- Record replenished stock in inventory management system.
- Archive supporting documents for audits.

7. **Review and Continuous Improvement**

- Analyze recurring discrepancies and address root causes.
- Update SOP as necessary to incorporate improvements.

6. **Documentation**

Document Name	Description	Retention Period
Inventory Audit Form	Record of physical stock counts and variances	2 years
Replenishment Request	Request/approval for additional stock	2 years
Discrepancy Report	Investigation and resolution of stock discrepancies	2 years

7. **References**

- Inventory Management Policy
- Procurement Procedures Manual
- Warehouse Safety Guidelines

8. **Revision History**

Version	Date	Description of Change	Approved By
1.0	2024-06-01	Initial template release	Inventory Manager