

SOP Template: Issuing and Requisitioning Inventory Practices

This SOP details the **issuing and requisitioning inventory practices** to ensure accurate tracking and management of inventory items. It covers procedures for requesting inventory, verifying stock levels, authorizing requisitions, issuing materials, recording transactions, and maintaining inventory control to prevent shortages, overstock, and discrepancies. The objective is to streamline inventory flow, improve accountability, and support operational efficiency.

1. Purpose

To establish standardized procedures for the requisition and issuance of inventory items, ensuring efficient, accurate, and accountable inventory management.

2. Scope

This SOP applies to all staff involved in the requesting, approving, and issuing of inventory at [Your Organization/Department].

3. Responsibilities

- **Requester:** Initiates the requisition for inventory items.
- **Inventory Controller:** Verifies stock levels, processes requests, and issues inventory.
- **Authorizing Manager:** Approves or denies inventory requisitions.
- **Accounts/Records Officer:** Records all inventory movements and maintains inventory ledgers.

4. Procedure

- Inventory Requisition**
 - Requester completes an Inventory Requisition Form, specifying item, quantity, and justification.
 - Form is submitted to the Authorizing Manager for approval.
- Verification of Stock Levels**
 - Inventory Controller checks current stock availability against the requested items.
 - If insufficient stock, informs requester or initiates procurement if appropriate.
- Authorization**
 - Authorizing Manager reviews and approves or denies the requisition based on need and budget.
- Issuing of Inventory**
 - Upon approval, Inventory Controller issues items to the requester.
 - Both parties sign the Issue Log/Form to acknowledge receipt.
- Transaction Recording**
 - Inventory movements are recorded in the Inventory Management System or manual log.
 - Documentation is retained for audit and tracking purposes.
- Inventory Monitoring and Control**
 - Periodic stock takes are conducted to verify physical inventory against recorded balances.
 - Discrepancies are investigated and corrective actions taken.

5. Documentation

Document Name	Description	Retention Period
Inventory Requisition Form	Request for inventory items	3 years
Inventory Issue Log	Record of issued items	3 years
Stock Level Reports	Inventory status and balances	3 years

6. Controls and Compliance

- Only authorized personnel may approve and issue inventory.
- All inventory movements must be documented in real-time.

- Regular reconciliations are performed to ensure system accuracy.
- Non-compliance is subject to review and disciplinary actions.

7. Revision History

Version	Date	Description of Change	Approved By
1.0	[Date]	Initial release	[Name/Position]