

SOP Template: Inventory Management for Promotional Stock

This SOP defines the process of **inventory management for promotional stock**, covering stock ordering, receipt, storage, tracking, and distribution specific to promotional items. It ensures accurate record-keeping, timely replenishment, and effective utilization of promotional materials to support marketing campaigns, while minimizing losses and stock discrepancies through regular audits and reporting.

1. Purpose

To establish standardized procedures for effective management and control of promotional stock inventory from ordering to distribution.

2. Scope

This SOP applies to all staff involved in the management, handling, and use of promotional stock.

3. Responsibilities

- **Inventory Manager:** Overall supervision, reporting, stock audits, approvals.
- **Warehouse Staff:** Stock receipt, storage, inventory updates, maintaining records.
- **Marketing Team:** Initiating requests, reporting usage, feedback on stock sufficiency.

4. Procedure

4.1 Stock Ordering

1. Marketing team submits stock request via approved form/email.
2. Inventory Manager reviews and consolidates requests monthly.
3. Purchase order is raised and approved per company policy.

4.2 Stock Receipt

1. Warehouse staff receives stock delivery, checks quantities and quality against purchase order and delivery note.
2. Any discrepancies or damages are reported and documented immediately.
3. Stock is logged into the inventory management system within 24 hours of receipt.

4.3 Storage

1. Store promotional stock in designated, labeled areas.
2. Arrange items to ensure first-in, first-out (FIFO) rotation.

4.4 Stock Tracking & Distribution

1. Maintain electronic inventory records updated after each transaction.
2. All stock issues or withdrawals to be logged with date, quantity, purpose, and recipient details.
3. Ensure distribution is based on approved requests only.

4.5 Replenishment

1. Inventory Manager reviews stock levels weekly/monthly for reordering needs.
2. Initiate replenishment if stock level falls below the minimum threshold.

4.6 Audits and Reporting

1. Conduct stock audits at least quarterly or as directed.
2. Document findings and reconcile with inventory system records.
3. Report discrepancies immediately to management and investigate root causes.
4. Maintain audit reports for future reference and compliance.

5. Documentation

Document/Form	Description	Retention Period
Stock Request Form	Initiate promotional stock orders	1 year
Goods Receipt Note	Record of received stock	1 year
Inventory Log	Ongoing record of stock movements	3 years
Stock Audit Report	Audit findings and discrepancies	3 years

6. References

- Company Inventory Management Policy
- Procurement Policy
- Audit Guidelines

7. Revision History

Version	Date	Description	Author
1.0	2024-06-09	Initial SOP Creation	[Author Name]