

SOP Template: Equipment and Supplies Inventory Management

This SOP details **equipment and supplies inventory management**, encompassing procedures for tracking, organizing, and maintaining accurate records of all tools, machinery, and materials. It includes guidelines for regular inventory audits, proper storage, timely replenishment, and disposal of obsolete or damaged items to ensure efficient resource utilization and operational continuity.

1. Purpose

To establish standardized procedures for effective management of equipment and supplies inventory, ensuring accuracy, accountability, and availability of resources.

2. Scope

This SOP applies to all staff involved in the acquisition, storage, usage, and disposal of equipment and supplies within the organization.

3. Responsibilities

- **Inventory Manager:** Oversee inventory management processes and maintain records.
- **Department Heads:** Ensure adherence to inventory policies within their departments.
- **All Staff:** Report inventory status, usage, and any discrepancies to the Inventory Manager.

4. Procedure

1. **Inventory Tracking**
 - Maintain a centralized inventory log (electronic or physical) for all tools, machinery, and supplies.
 - Each item must be recorded with unique identification (e.g., serial number, barcode).
 - Update records upon receipt, issuance, return, or disposal of items.
2. **Organizing and Storage**
 - Store all items in designated, clearly labeled areas.
 - Ensure that hazardous or sensitive materials are stored according to regulatory requirements.
 - Implement First-In-First-Out (FIFO) principle for consumable supplies.
3. **Inventory Audits**
 - Conduct physical inventory counts on a quarterly basis, or as required.
 - Compare physical counts to inventory records and document discrepancies.
 - Take corrective actions to resolve any mismatches promptly.
4. **Replenishment**
 - Monitor stock levels regularly and establish minimum/maximum thresholds for reordering.
 - Place orders for replenishment before stocks reach minimum thresholds to avoid shortages.
 - Document all procurement transactions in the inventory log.
5. **Disposal of Obsolete or Damaged Items**
 - Identify items that are obsolete, expired, or damaged during audits or routine inspections.
 - Follow appropriate procedures for removal and disposal in compliance with environmental and safety regulations.
 - Update inventory records to reflect disposals, noting reasons and approval authorizations.

5. Documentation

- Inventory Log Book/Database
- Audit Reports
- Procurement and Disposal Records
- Incident/Discrepancy Reports

6. Related Forms and Templates

- Inventory Receiving Form
- Stock Requisition Form

- Disposal Authorization Form
- Physical Inventory Count Sheet

7. Revision History

Date	Revision #	Description of Change	Approved By
2024-06-01	1.0	Initial release	Inventory Manager

8. References

- Company Inventory Policy
- Regulatory Requirements for Hazardous Material Storage and Disposal
- Vendor Agreements