

Standard Operating Procedure (SOP): Product Availability and Stock Verification

This SOP details the process of **product availability and stock verification**, covering inventory tracking, regular stock audits, discrepancy identification and resolution, stock level maintenance, and reporting procedures. The goal is to ensure accurate inventory records, prevent stockouts or overstock situations, and maintain seamless product availability to meet customer demand efficiently.

1. Purpose

To define the standardized process for monitoring product availability and verifying stock levels, thereby supporting efficient operations and optimal stock maintenance.

2. Scope

This procedure applies to all personnel involved in the handling, management, and reporting of inventory within the organization.

3. Responsibilities

Role	Responsibility
Inventory Staff	Conduct physical stock counts, update records, and report discrepancies.
Warehouse Supervisor	Ensure proper stock handling, oversee stock audits, and verify corrective actions.
Inventory Manager	Review and analyze reports, approve discrepancy resolutions, and update policies.

4. Procedure

4.1 Inventory Tracking

- Record all inbound and outbound stock movements in the inventory management system.
- Update stock records promptly after each transaction.
- Maintain real-time data accuracy in the system.

4.2 Regular Stock Audits

- Schedule physical stock audits (monthly/quarterly/annually as required).
- Compare physical stock with recorded inventory levels.
- Document findings and discrepancies immediately.

4.3 Discrepancy Identification and Resolution

- Investigate discrepancies between physical and recorded stocks.
- Identify causes (e.g., data entry errors, shrinkage, misplacement).
- Report significant discrepancies to the Inventory Manager.
- Implement corrective actions (inventory adjustments, staff training, process review) as needed.

4.4 Stock Level Maintenance

- Establish minimum and maximum stock levels for each product.
- Monitor stock daily to ensure levels remain within set thresholds.
- Generate purchase or transfer requests when stock approaches minimum level.
- Review slow-moving/obsolete stock monthly for possible clearance or write-off.

4.5 Reporting Procedure

1. Prepare inventory reports after each audit or cycle count.
2. Include details of current stock levels, discrepancies, actions taken, and recommendations.
3. Submit reports to the Inventory Manager and retain copies as required by record-keeping policy.

5. References

- Inventory Management Policy
- Stock Handling and Security Guidelines

6. Revision History

Date	Version	Description	Author
2024-06-01	1.0	Initial Release	Inventory Department