SOP: Daily, Weekly, and Monthly Inventory Count Protocols

This SOP details the **inventory count protocols** conducted on a daily, weekly, and monthly basis to ensure accurate stock management. It covers procedures for counting, recording, and verifying inventory levels, identifying discrepancies, performing adjustments, and maintaining comprehensive records. The objective is to maintain optimal inventory accuracy, prevent stock shortages or excess, and support efficient operational planning and financial reporting.

1. Purpose

To define standard operating procedures for inventory counts, ensuring accurate inventory records and accountability on a daily, weekly, and monthly basis.

2. Scope

This SOP applies to all staff involved in stock management at **[Company/Location Name]**, covering all inventory-controlled areas.

3. Responsibilities

- **Inventory Staff:** Perform counts, report discrepancies, and update records.
- **Supervisors:** Verify counts, investigate variances, and authorize adjustments.
- **Management:** Review reports and oversee compliance with this SOP.

4. Inventory Count Schedules

Frequency	Activities	Responsible
Daily	Spot count high-turnover or critical items. Record usage and update inventory system.	Inventory Staff
Weekly	Count selected categories/locations. Reconcile with system records. Address discrepancies.	Inventory Staff, Supervisor
Monthly	Full physical inventory count. Comprehensive reconciliation, reporting, and adjustment.	Inventory Staff, Supervisor, Management

5. Procedures

5.1 Preparation

1. Notify staff of scheduled counts in advance.
2. Ensure inventory areas are organized and accessible.
3. Prepare necessary tools (count sheets, scanners, labels, etc.).

5.2 Counting Process

1. Divide inventory into logical sections/categories.
2. Count items physically; check for damages or expired stock.
3. Record counts immediately on prepared sheets or electronic system.

5.3 Recording and Verification

1. Enter count data into the inventory management system.
2. Cross-check recorded data against system quantities.
3. Highlight and investigate any discrepancies.

5.4 Discrepancy Investigation and Adjustment

1. Review stock movement logs (receipts, issues, transfers).
2. Document the reason for each discrepancy where possible.
3. Request supervisor approval before making any system adjustments.

5.5 Record Keeping

- Maintain signed count sheets and adjustment records.
- Retain inventory reports for auditing purposes per company policy.

6. Documentation & Reporting

- **Count Sheets:** Used for manual entry and verification.
- **Inventory Reconciliation Report:** Captures discrepancies and adjustments.
- **Adjustment Log:** Documents approval and reason for all corrections.
- **Monthly Inventory Summary:** Submitted to management, highlighting trends and issues.

7. Review & Improvement

- Conduct regular reviews of counting protocols and results.
- Implement process improvements based on discrepancies and audit findings.

8. References

- Inventory Management Policy
- Audit Guidelines
- ERP/Inventory System Manuals

9. Revision History

Version	Date	Description	Author
1.0	[Date]	Initial template release	[Name]