

INVENTORY MANAGEMENT POLICY

1. PURPOSE

The purpose of this Inventory Management Policy is to establish guidelines and procedures for the efficient and effective management of inventory within [COMPANY NAME]. This Policy aims to ensure accurate tracking, proper storage, and optimal utilization of company resources.

2. SCOPE

This Policy applies to all employees, contractors, and personnel involved in any aspect of inventory management within [COMPANY NAME]. It encompasses all types of inventory, including raw materials, finished goods, supplies, and equipment.

3. POLICY STATEMENTS

Inventory Control

- **Responsibility:** Inventory control is a shared responsibility among all employees who handle or oversee inventory. Clear roles and responsibilities will be designated within departments to ensure effective management.
- **Accurate Recording:** Inventory transactions, including receipts, issues, transfers, and adjustments, must be accurately recorded in the company's designated inventory management system. Real-time or periodic physical counts may be conducted to reconcile records with physical inventory.

Inventory Storage and Security

- **Storage Guidelines:** Inventory items will be stored in designated and organized storage areas that comply with safety and security regulations. Proper shelving, labeling, and storage conditions will be maintained.
- **Access Control:** Access to inventory storage areas will be restricted to authorized personnel only. Security measures, such as locks and access logs, will be in place to prevent theft, loss, or unauthorized access.

Inventory Rotation and Usage

- **First-In-First-Out (FIFO):** Perishable items and materials with expiration dates will be managed on a FIFO basis to minimize waste and ensure product quality.
- **Usage Authorization:** Only authorized personnel should have access to inventory items, and usage should align with approved procedures and purposes.

Warehouse Inventory Policies And Procedures Manual

Michal Rosen-Zvi



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