

7 SIMPLE STEPS FOR A SUCCESSFUL STOCKTAKE



1

PLAN, SCHEDULE & PREPARE

- Plan your stocktake out of normal operating hours
- Schedule your work teams and locations
- Prepare the tools you need to complete the process



2

ESTABLISH YOUR GOALS

- Be clear that the outcome should be as accurate as possible
- Nominate one Stocktake Supervisor
- Ensure working teams bring different perspectives/experience



3

KNOW WHAT YOU'RE COUNTING

- Only count stock in the warehouse, but count it all
- Exclude stock that has been invoiced to a customer
- Exclude materials or product that have arrived to the warehouse but not entered into the system.



4

ACCURACY IS KEY

- Near enough isn't good enough
- Open every box and check it's contents, assumptions lead to errors
- Make sure you've marked what you've counted so you don't do it twice



5

DEAL WITH VARIANCES

- Record variances in numbers
- Cross match for missing stock items
- Record spoiled or broken stock



6

VALUE YOUR STOCK

- Make sure you accurately value the stock on current market prices
- Just because it's there - doesn't mean you should keep it
- Identify if you can sell stock at a discount to clear some room



7

REVIEW THE PROCESS

- Do a post stocktake team debrief
- Identify what went well and what didn't
- How can the process be improved for next time?

