FREE CHECKLIST

Inventory Management Checklist

Keep what your records say you have in sync with what's actually on the shelf.

RECEIVING STOCK

- [ ] Record every delivery against the purchase order before it goes into storage.
- [ ] Check quantities and condition on arrival, and note any discrepancies immediately.
- [ ] Update your stock records the same day stock is received — not at week's end.

SELLING OR ISSUING STOCK

- [ ] Record every sale or issue against the item at the time it happens.
- [ ] Link the stock movement to the sales receipt, invoice or dispatch note.

COUNTING STOCK

- [ ] Do a full physical count at least monthly.
  Spot-check your highest-value or fastest-moving items weekly.
- [ ] Compare the physical count to your records for every item, not just the ones you suspect are wrong.
- [ ] Record the variance for every item, even when it's zero — a full record shows the count actually happened.

WHEN COUNTS DON'T MATCH

- [ ] Investigate the cause before adjusting the record — don't just overwrite it.
- [ ] Check for unrecorded sales, damaged/wasted stock, or a delivery that wasn't logged.
- [ ] Note the resolution against the variance so there's a trail if it happens again.

The free Stock Count & Reconciliation Template on the Resources page calculates expected stock and variance automatically.