



*Professional Proficient Precise*

## 7 Tips to a Successful Stocktake

*This is a checklist provided by Cross Docks Australia that can be useful to your business to assist in stocktaking and help streamline the process. Below are seven key ideas which you can implement in your business' stocktake to maintain an efficient process.*

## 1. Close off inbound shipments

- Ensure all inbound shipment are classified as either “in” or “out”:
- If “in” ensure they are physically in your warehouse and in your inventory host system.
- If “out” make sure they are out of the warehouse and cleared “out” in your host system.
- Although it sounds obvious, do not include pending orders in your stocktake if the physical and online status does not correspond.

## 2. Finalize sales orders

- The same principle applies to outbound shipments as with inbound shipments.
- Ensure sales orders are “in” or “out”: If “in” then they should not be dispatched from the warehouse or invoiced to the customer.
- If “out” they need to be physically dispatched or at least moved to specific location away from your other stock. It should also be invoiced and cleared from your host system so that it does not interfere with your stocktake.

## 3. Maintain an orderly workspace

- A simple but effective way of keeping both your stocktake and general work practise operating smoothly.
- Keep pick-faces level and ordered, working spaces clear and tidy and items stacked neatly where applicable (e.g. pallets, etc.)
- Having pick-faces neat makes it easier and more convenient for staff to count the stock and minimizes mistakes.

## 4. Provide staff with calculators

- A simple solution to a consistent problem of counting errors.
- For items packaged in bulk quantities staff can work quicker without having to count every item individually.
- Staff can make quick counts without wasting time double checking mental calculations.

## 5. Minimize distractions in the warehouse

- Stocktake can be tedious but introducing distractions is a counter-productive measure.
- Radios, mobile phones and idle chat can help break the monotony of stock counting, but it takes workers mind off the job and invariably leads to more mistakes.
- The best way to handle stocktake is to do it swiftly without distractions so that mistakes are avoided and normal business can be resumed as soon as possible.

## 6. Maintain progress records of stocktake

- Make sure that all record keeping along the way is kept auditable.
- Mistakes can be isolated and easily corrected if stocktake has been accurately recorded.
- It acts as a safety net to avoid a complicated recount to find the mistakes.

## 7. Analyse variances

- Analyse any variances from the host system to the physical count.
- Helps determine if mistakes were made or whether there has been loss off stock.
- For the current stocktake you can identify and correct any mistakes.
- For future reference you can tighten procedures to reduce loss of stock through stealing or breakage and discover ways that stocktake can be improved in the future.