The Ultimate Warehouse Inventory Audit Checklist

WAREHOUSING

30 MAY, 2022 . 6 MINUTES READ

Administrators and business owners are pressed for time - so naturally, they expect their employees to be up-to-speed and on top of their game with anything and everything that is going on in their company. Awareness of the processes ensures smooth functioning and completion of tasks at the workplace. For a warehouse, for instance, regular audits are important for its successful running and maintenance.

It can be difficult to conduct an inspection of each procedure separately, which is why there are several best warehouse audit practices in place to get you through this ordeal. Rather than cutting corners that lead to mistakes, you should be focusing on creating a good mix of these techniques that enable you to work on your strengths and weaknesses. This warehouse audit checklist will assist you to get a headstart on what to look into when it is time for an audit check

Warehouse Inventory Audit Checklist and Best Practices

Physical Count

Inventories are a crucial area to check for a corporation that holds commodities in a warehouse. The numbers in your inventory management system must match the numbers in your inventory records, that is - it should also equal the number of items in your web store. If there are any inconsistencies or concerns with your inventory management system and tallies, they must be addressed in order to assure your customers and ensure that they are at peace. While a thorough stock count of your whole facility could take up a lot of time, there still are ways to conduct this inspection by breaking up the counting process as per groups or classification.

Know Your Operational Procedures

It's possible to lose track of the daily activities of your warehouses while you concentrate on customer happiness, revenue, brand management, and financial management. This is especially true during peak times. Despite the fact that no two organizations are alike, everyone must have a comprehensive understanding of their supply chain. You can gain a clearer glimpse of latent weak points and come up with solutions for the warehouse services you offer by looking at the processes from the outside using tracking and monitoring warehousing software.

Cost Efficiency

There are specific areas in your business that can help you assess how funds are spent based on the size and the type of your organisation. You may examine your expenditures and procedures on the basis of analytical trends over the years or by tracking all data for investing and collecting payments. Audits of control systems are also beneficial because they can identify best practices for each division as well as for the overall warehouse. This will help you stay up-to-date with cost management.

Employee Interviews

Your staff make your company function, but if they don't have enough tools and tactics they need to accomplish their jobs well, you might not be receiving as much out of their work and effort. Meet with your personnel on a routine basis to figure out what difficulties they encounter in day-to-day activities. Find out what needs to be addressed, which regulations aren't being observed, as well as other vital details regarding your warehouses. To gain a full understanding of how you might optimise, talk to your workforce in every department of your warehouse. You need to know whether your employees understand all the rules and regulations; whether they feel safe and secure at their workplace; whether they know the compliance rules or not; and so on.

Documentation

Before putting items on the shelves, they should be issued serial numbers. The inventory attendant's role is to enter inventory data and details into the warehousing data repository, synchronise it with all other divisions that need it, and then transfer it to the inventory manager, who records all written paperwork for verification needs.

Identification of Shipment

It really is critical that your staff receives adequate training and has a firm grasp on procedures to be followed so that approvals for deliveries are not made hastily. Your inventory staff member should be fully prepared for the shipping as soon as a cargo truck arrives at the clearing dock, and they should also be prepared to talk with the operator about the package being received. Even before the staff member writes their name on the dispatch note and accepts the package from the truck, they should express relevant issues, queries, or anomalies about the shipment.

Labelling

Today's labelling is distinct from what it was a decade ago, and it has been evolving ever since. Processes like barcode making, bar-coding, scanning, inventory planning, and other aspects of warehouse management have all changed as a consequence of the rise in technology utilisation. With these advancements, it is more critical than ever to ensure correct labelling. Enquire on how to interpret the labelling if it appears to be complicated or unusual from the last one you purchased. If you've hired new employees, ensure they've received sufficient coaching to speed up modern labelling procedures.

While this isn't an exhaustive list, it's clear that there really are significant areas to examine in order to optimise your warehouse management. If you're facing difficulties, you'll be relieved to learn that fulfilment firms offer a multitude of solutions to assist you. Our team at Varuna, one of the best warehouse companies in India, can assist you with inventory control, fulfilment, picking and delivering, warehousing efficiency, and many warehouse services as you focus on the other important competencies of your organisation.

Contact us today for detailed insights on how Varuna Group can support your business.

FAQs

What is a warehouse inventory audit?

How often should a warehouse conduct inventory audits?

What are the common methods of inventory audits?

What should be included in a warehouse inventory audit checklist?

How can technology improve warehouse inventory audits?

What challenges occur during warehouse inventory audits?