

# Sample Inventory Process

Inventory Manager = IM

Practice Manager = PM

Accounting Manager = AM

## Step 1

The IM will receive weekly inventory budget on Monday morning from AM. IM will count physical inventory based on cycle counting schedule. Physical count will be compared to want list. Only IM is authorized to place orders. Orders will be placed on Wednesday only. Adjustments will be made in inventory module to reflect on hand inventory. Any adjustments made will be tracked.

## Step 2

Veterinary Technician Assistants will receive shipments and cross reference packing slip with inventory received. Items received will be checked off and initialed on packing slip. Items on packing list but *not* received in shipment will be circled and notated for the IM. Inventory will be placed in appropriate location by staff.

## Step 3

The packing list and invoice (if present) will be placed in packing list file for the IM to review. The IM will call vendor about any missing items and will request reship or alter invoice. If no invoice was sent with the shipment, the IM will call the vendor to have it emailed over.

The IM will compare checked off packing slip to purchase order. The purchase order will be updated in the veterinary software, which will automatically adjust any prices.

## Step 4

All finalized invoices are initialed by the IM and will be given to the PM to review. The PM will then forward them to the AM.

The PM will forward any distributor statements to the AM. These are to be used for reconciliation only.

## Step 5

The AM enters in the invoice (including the reference number) classes and categorizes in appropriate expense account. Monthly vendor statements are reconciled with paid invoices in Quickbooks.

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## Step 6

Monthly packing list file needs to be reconciled each month by the IM. The PM is responsible for ensuring that this is being completed. Any unreconciled items from the statement need to be addressed with the IM.

## Out of Stock Protocol

- When a team member identifies that an item is out of stock, they should consult with the IM to confirm if this item is locked up with overstock, misplaced, or on backorder.
- If this is an urgent need, the IM will contact their local rep to get same day delivery, web order, or contact other practice.

