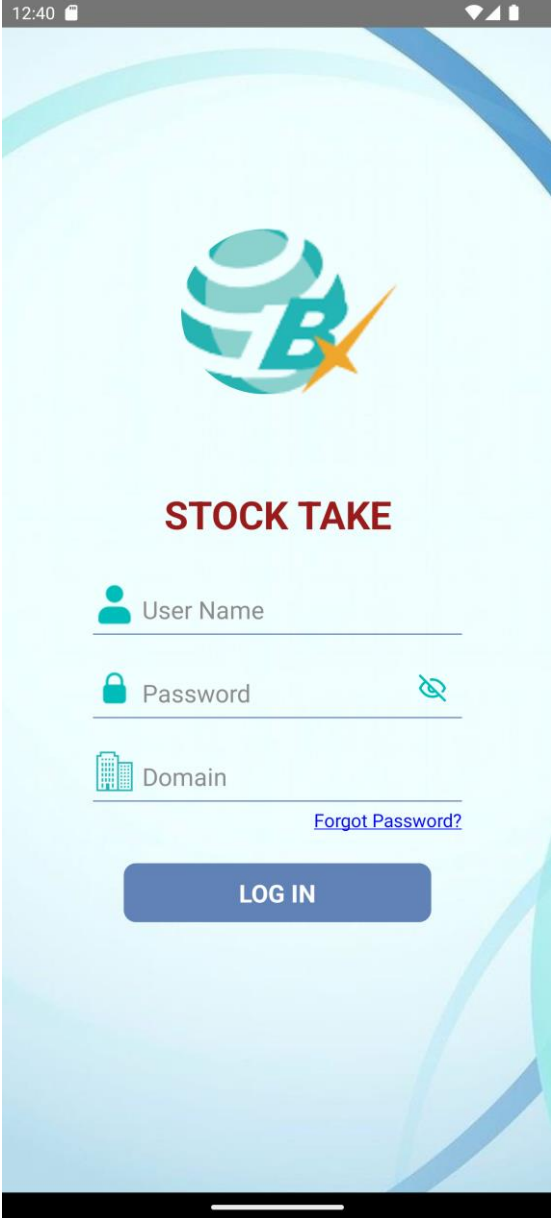# STOCK 5S

Beyondexs Solution Private Limited

STOCK TAKE

Stocktaking, also called inventory checking or stock counting, is the process of checking and recording the quantities and condition of a business's physical inventory. It is a key aspect of effective stock management, impacting purchasing, production, and sales.

The stocktaking procedure varies between companies and depends on available resources and time. It typically involves checking stock levels for raw materials, components, and work-in-process inventory.

The purpose of stocktaking is to ensure complete accuracy in recorded stock levels. The main objectives include:

➢ Maintaining accurate stock levels.
➢ Measuring the effectiveness of inventory tracking.
➢ Identifying stock discrepancies.
➢ Optimizing inventory management.
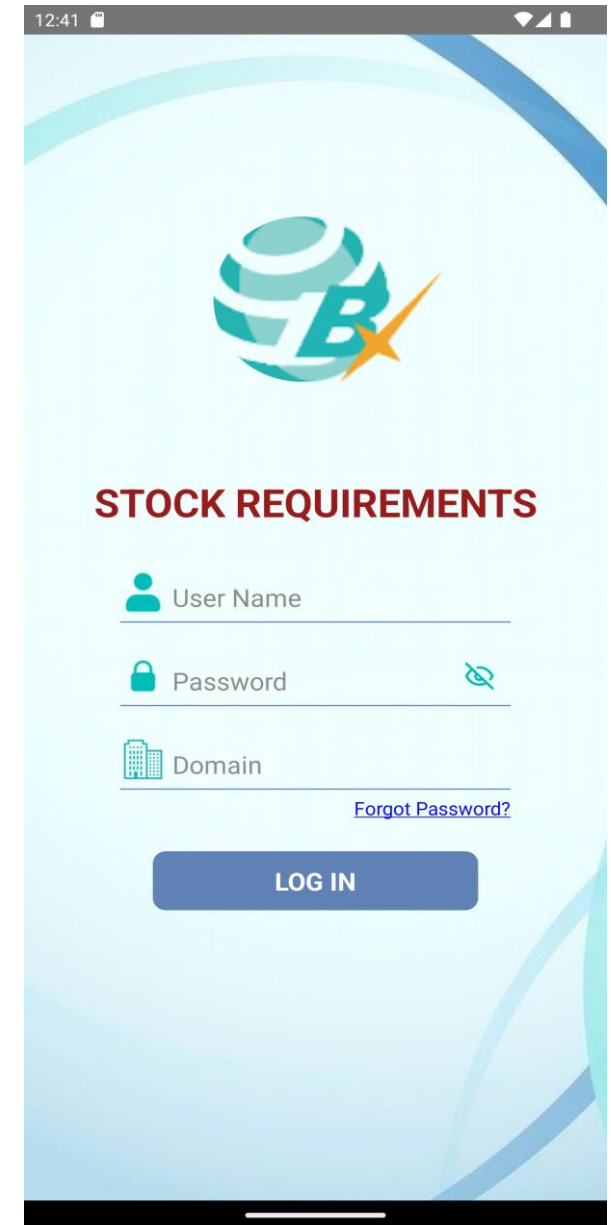
STOCK REQUIREMENTS

Stock requirements for manufacturing involve ensuring that you have the right amount of raw materials, work-in-progress (WIP), and finished goods to meet production schedules and customer demand.

Understand Demand Forecasts:

Align stock requirements with production schedules based on demand forecasts and planned production runs.

Raw Material Requirements:

Use the bill of materials (BOM) for each product to determine the quantity of raw materials needed for production.

STOCK ARRANGEMENTS…

In manufacturing industries, efficient stock arrangements play a crucial role in optimizing production processes, reducing downtime, and managing costs. Proper inventory management ensures that raw materials, work-in-progress (WIP), and finished goods are organized to support a continuous production flow.

Ensures that older materials are used first to prevent waste from expired or obsolete stock.
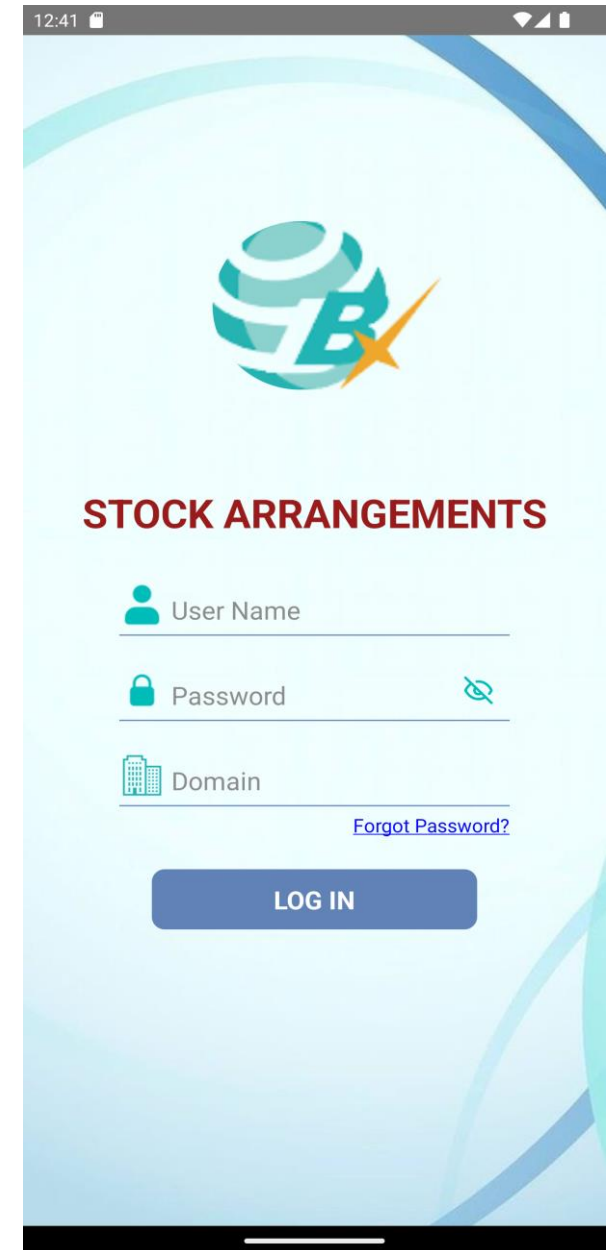
Location-Based Stocking:
Position raw materials near production areas where they are frequently used to reduce handling time and improve workflow.

Bins or Shelves:
Assign specific bins or shelves for WIP materials in various stages of production to keep the workflow organized.

Barcode or RFID System:
Implement barcode or RFID tagging to track inventory levels in real-time. This helps in accurately tracking raw materials, WIP, and finished goods.
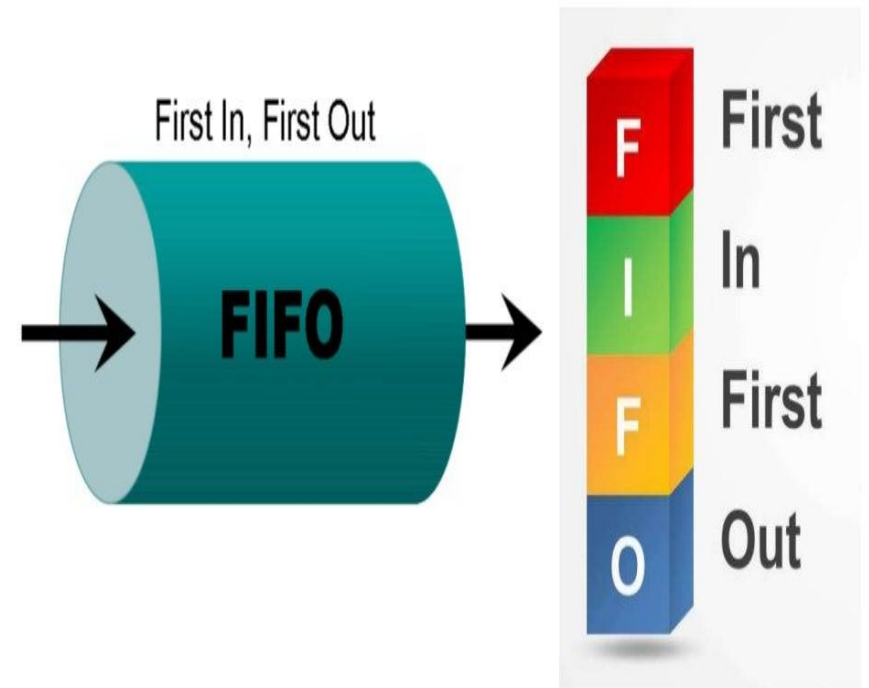
STOCK ARRANGEMENTS

FIFO:

Ensures that older materials are used first to prevent waste from expired or obsolete stock.

Methodology:

Sort, Set in Order, Shine, Standardize, and Sustain. This methodology is used to create an organized, efficient, and clean inventory space that reduces waste.

STOCK EXPIRY

Managing inventory with expiry dates is important for businesses to avoid losses. The FEFO (First Expired, First Out) method involves using or selling items with the earliest expiry dates first. This reduces the risk of items expiring unused, maintains product quality, and maximizes value. Prioritizing older stock helps optimize inventory turnover rates and minimize financial losses.

Expiry tracking apps offer several benefits, including:

Reduced Waste:

By tracking expiration dates, these apps help users use products before they expire, reducing waste.

Cost Savings:

Preventing the need to replace expired items saves money and helps manage household budgets more effectively.
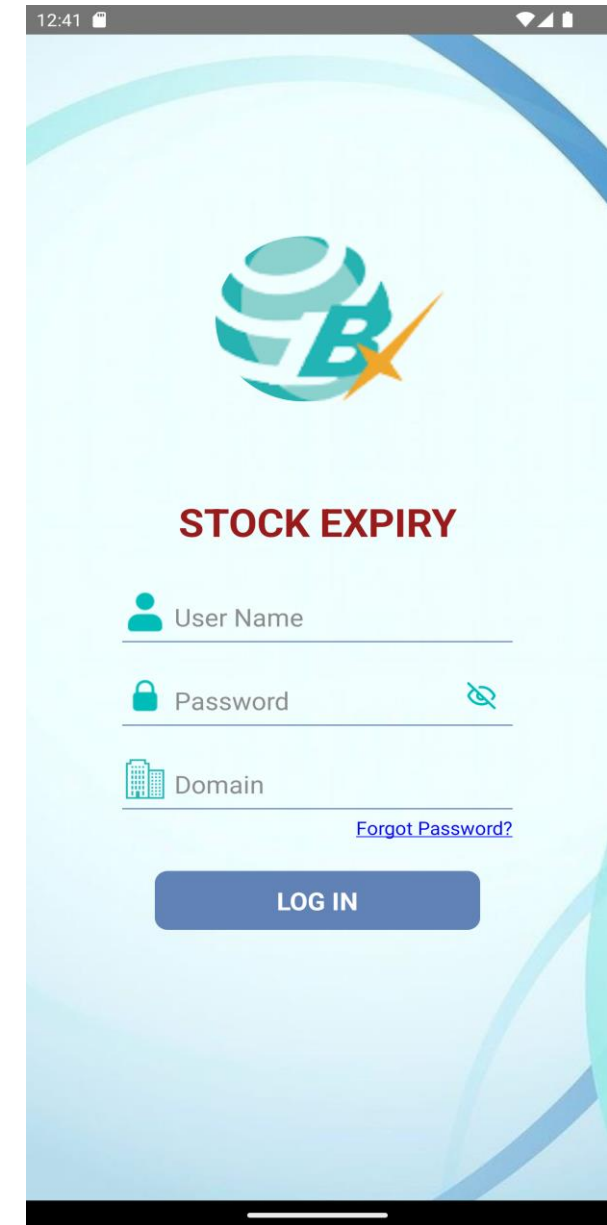
Improved Organization:

Users can track multiple items and their expiration dates in one place, making it easier to organize and manage supplies

Health and Safety:

Using products before they expire ensures they are safe for consumption or use, reducing health risks.
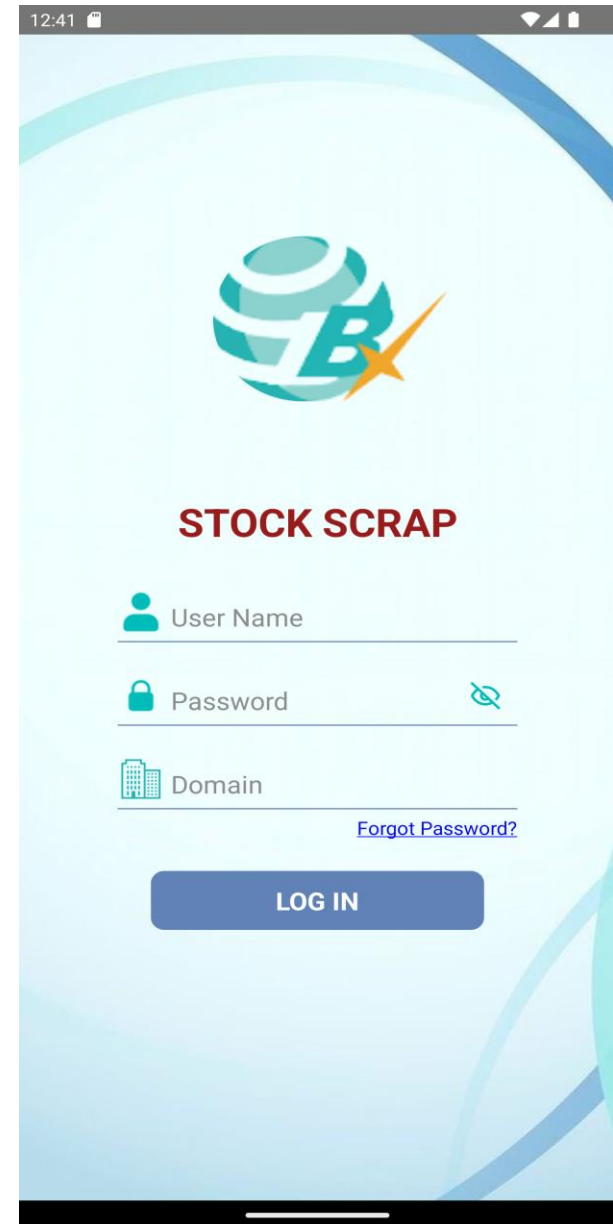
Time Savings:

Automated reminders help users remember to use items before they expire, saving time spent on manual checks.

STOCK SCRAP

Stock scrap refers to leftover or discarded material resulting from the production or manufacturing process. This material is typically considered waste but can often be recycled, reused, or repurposed. The term applies to a variety of materials and contexts, including:

➤ General Definition
➤ Manufacturing Context
➤ Recycling and Reuse
➤ Accounting and Cost Management
➤ Environmental Impact

THANK YOU !

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