Product Planning Activity B – Physical Inventory

A key to inventory control and effective stock tracking is having up-to-date inventory counts. The best way to accomplish this will require you to conduct a physical inventory of your stock periodically and adjust for any discrepancies in counts. For this activity, you will take a physical inventory for a specific classification of merchandise in your store. This could be as broad as a whole department, or as defined as a category within a department.

A. **Print off** a Physical Stock Count Report for your selected merchandise area. Go to:
> **Top menu line / Inventory / Physical Inventory / Print Inventory List / Preview / Select from a Query listed or create a new Query for a Category / Print the Report**

B. **Conduct the physical stock count** and record the resulting inventory counts on the Stock Count Report.

C. **Identify** with a highlighter any **discrepancies** in the physical counts compared to the computer's perpetual stock count.

D. **Reconcile the stock counts** on the computer to reflect the current quantities you have recorded. Go to:
> **Top menu line / Inventory / Physical Inventory / Reconcile Inventory / Select view by Description [F4] / Locate item by name / Make stock count changes**

E. **Brainstorm and draw conclusions** as to your store's accuracy from the count and provide suggestions on how to resolve shortages, overages, or other problem areas uncovered, such as stock outages for items that should be carried in stock at all times.