Retail Store Inventory

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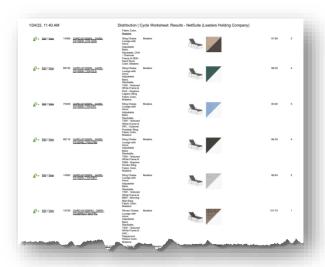
Scheduling

- ✓ The inventory team will look at each locations published calendar to select a day to do the inventory at a location.
 - They will attempt to schedule a day when the location manager is present by looking at the locations published schedule.
 - o If the calendar is not up to date the inventory team reaches out to the Territory Lead and location to ask them to update the calendar.
 - o If they do not get a response, they choose their own day.



Day of Visit

- 1. The Inventory Team will complete the inventory count at a location in a single day. They will show up before the Store Teams regular hours.
- 2. Their first task will be to count the cash drawer first if it is available. If the cash is hidden as mandated in the store procedure, then the inventory team will ask the first store team member in the store for the store cash for reconciliation.
- 3. The inventory team uses a report with color pictures to cycle count each location.



- 4. They will choose a clockwise or counterclockwise strategy based on the location.
- 5. Please be available to the inventory team but not in their way. The inventory team will ask for store team participation before they leave the location.
- 6. The inventory manager will reconcile all of the items missed in the first count before the team leaves the location.
- 7. The inventory team will make every effort not to disturb the showroom floor presentation. Please partner with the team and help them recover an area after they cycle it.

Post Visit

The following day the inventory team, in their office in Largo, will reconcile the count. To reconcile the count, they will review:

- Customer pick-up sales orders related to missing items in the location.
- All transfers to and from the location.
- Any reconciliation request from the store team prior to the current inventory cycle count.

The store manager will receive a store inventory summary from the visit.

What is a good inventory?

Shrink rates of .029% or less are acceptable. Leaders has had inventory accuracy of 99.88% for over a decade. The shrink rate will be entered into the location KPI Scorecard and is a component of the manager's quarterly bonus.

What if I find something?

The store teams opportunity to participate is while the inventory team is on site performing the cycle count. After the inventory team leaves the cycle count is closed to store team input.