

 جامعة الشارقة UNIVERSITY OF SHARJAH	Policy Main Title	Fiscal Resources and Procurement	Effective Date	1/10/2021
	Policy Subject	Warehouse and Inventory Management	Last Review date	16/12/2025
	Policy Number	FRP-22	Next Review date	10/03/2028
	Responsible Entity	Procurement and Supply Chain Department	Approved By	VCFAA

## Overview

An effective warehouse and inventory management process aids the Procurement team in ensuring that all material / goods are received and stored on time and discrepancies are timely identified, detected and communicated to vendors.

## Scope

This policy applies to all staff working in the warehouse and inventory unit. The scope of the warehouse and inventory management process includes the Inventory Master Data Management, Annual Inventory Planning and Replenishment, Pre-Receipt of Item, Item Receipt and Put Away, Item Issuance, Returned Item, Stock Count, and Consignment of Goods.

## Purpose

The main purpose of the warehouse and inventory management policy is to:

- Ensure adequate arrangement and planning prior to receiving material in order to timely delivery and inspection of goods / material.
- Timely identification of non-conformance and communication to vendors in order to take the corrective action(s).
- Ensure the availability and accessibility of material / goods at any point of time during the procurement lifecycle and when needed by end users in order to fulfill their procurement requirement on time.
- Proper classification of the storage area in a way to store material / goods based on their nature, activity level and storage requirement.
- Arrange for special storage and treatment of consignment goods / material.
- Adequate handling of goods / material returned to UOS's warehouse and vendor.
- Establishing physical count procedures and cycles to keep UOS's material / goods records up to date.

## Abbreviations and Definitions

**UOS:** University of Sharjah.

**DOA:** Delegation of Authority.

**SR:** Store Requisition.

**DN:** Delivery Note.

**SIV:** Store Issuance Voucher.

**SRV:** Store Receiving Voucher.

**OEM:** Original Equipment Manufacturer(s).

**MO:** Move Order.

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## Policy

- The Warehouse and Inventory Team shall implement a set of rules for data cleansing in order to ensure an accurate identification of non-compliant / duplicated data in UOS's database.
- The Warehouse and Inventory Team shall extract the historical consumption trends for a minimum of (3) years for all the stock items.
- The Warehouse and Inventory Team shall amend as per end user's feedback and consolidate the Annual Demand Forecast for stock items into "Final Estimated Demand Forecast.
- The Warehouse and Inventory Team shall be responsible for the timely replenishment of stock items to ensure stock availability and no stock-outs are faced during the year.
- The Warehouse and Inventory Team shall develop the Annual Inventory Management Plan based on demand forecasting outcomes / analysis and replenishment of stock items and other business considerations (such as storage requirement, emergency items, etc.).
- The Warehouse and Inventory Team shall be responsible for the timely replenishment of stock items to ensure stock availability and no stock-outs are faced during the year.
- The Storekeeper shall conduct a physical count and quality inspection of material / goods based on the quantity and specifications specified in the PO and the delivery note provided by the vendor.
- POs shall not be closed on the system unless all material / goods are received and matched with the PO line items.
- The Warehouse and Inventory Team shall generate a list of all stock items that have not been consumed for last 12- 36 months and submit the list to End User in order to obtain their feedback on expected future consumptions against these items.
- The Warehouse and Inventory Team shall follow a periodic inventory physical count to ensure the accuracy of stock levels reflected in the system throughout the year.

## Procedures

### Inventory Master Data Management

- The Warehouse and Inventory Team shall implement a set of rules for data cleansing in order to ensure an accurate identification of non-compliant / duplicated data in UOS's database.
- The Warehouse and Inventory Team shall perform a data cleansing exercise on a bi-annual basis to ensure data consistency and completeness and to avoid duplication and fragmentation of data on the system.
- All duplicate items identified shall be reviewed and submitted to end user for their feedback. If end users recommend amendment to the code, the Warehouse and Inventory Team shall amend the item code after seeking the below information from end users based on the amendment reason:
  - Change in item specification,
  - Change in size: physical dimension of the item such as length, width,
  - Change in manufacturers name, and
  - Change in manufacturer part number: OEM, distributor or vendor part number reference.

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- Duplicate codes shall be de-activated after seeking the required approval in line with the DOA.

### Annual Inventory Planning

- In order to achieve the desired service levels on ensuring availability of inventory and minimizing instances of stock-outs, the Warehouse and Inventory Team shall work to improve the order and delivery cycle time by applying effective forecasting techniques in collaboration with the end user and by targeting optimum demand fulfilment. UOS categorizes its inventory as follows:
  - **Stock Items:** are utilized in the day-to-day operations such as cartridge, file, letterhead, Nissin Tooth, Dentsply K-file, adapter, transformer, etc. The Warehouse and Inventory Team is responsible to perform trend analysis and forecast the demand for these items.
  - **Non- Stock Items:** purchased on an ad-hoc basis or for one time use (for major upcoming projects / initiatives, expected change in operations based on asset age, etc.), including new items which will be subsequently converted to Stock Items based on usage.
- The annual inventory planning process shall be carried out by the Warehouse and Inventory Team in conjunction with the Annual Procurement Plan.

### Demand Forecasting –Stock Items

- The Warehouse and Inventory Team shall extract the historical consumption trends for a minimum of (3) years for all the stock items. Historical consumption shall be analyzed into planned vs. actual consumption for the same period after considering the stock outs. Such analysis will be utilized as a starting point and basis for next year demand estimation.
- The ‘Estimated Demand Forecast for Stock Items shall be submitted to the End Users for their feedback and inputs based on their business plans and other assumptions impacting their demand for the upcoming year.
- Once the End Users provide their feedback, the Warehouse and Inventory Team along with the Category Supervisors shall engage into discussions to challenge the amendments, if found to be significant. The End User shall be responsible to provide detailed justification in case of any variation from the Estimated Demand Forecast.
- For stock items with no consumption history for the past 1 year, the demand estimates provided by End User shall be used to determine estimated demand. Such items shall be closely monitored to make necessary adjustments to its forecast; this shall be part of the regular review process by the Inventory Management Team.
- The Warehouse and Inventory Team shall amend as per end user’s feedback and consolidate the Annual Demand Forecast for stock items into “Final Estimated Demand Forecast.

### Setting Stock Level Parameters

- The Warehouse and Inventory Team shall ensure adjusting the below stock parameters based on the “Final Estimated Demand Forecast” and recommended lead time, to optimize the inventory levels in

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the Warehouse, by setting automated trigger for item requisition which will enable demand fulfilment and reduction of variable costs.

- **Re-order Point** is the level of inventory which triggers an action to replenish that particular stock.

*Re-Order Point= (Average daily consumption rate \* Lead time in days) + Safety Stock*

- **Re-order Quantity** is the quantity of the order that is to be placed on a new purchase order for the particular item. The ordered quantity or the number of items needs to be optimized taking into account the various factors like cost of order, cost of transportation, carrying costs, etc.

*Re-order Quantity=  $\sqrt{\{2 * \text{Annual Demand in units} * \text{Order Cost per PO}\} / \text{Holding Cost per unit}}$*

- **Maximum level of stock** is the level above which UOS shall not or cannot hold stock in its warehouses.

*Maximum Level = Re-order Level + Re-order Quantity – (Minimum Consumption \* Minimum Lead Time)*

- **Safety stock level** is a precautionary level of inventory kept on hand in case the ordered inventory does not get delivered on time, due to delays from vendors or forwarders.

*Safety Stock Level = (Maximum daily Consumption \* Maximum Lead Time in days) – (Average daily Consumption \* Average Lead Time in days).*

- The Warehouse and Inventory Team shall develop the Annual Inventory Management Plan based on demand forecasting outcomes / analysis and replenishment of stock items and other business considerations (such as storage requirement, emergency items, etc.). The plan shall include, but not limited, to the following:
  - Item code;
  - Replenishment date;
  - Replenished quantity;
  - Manufacturer / vendor name;
  - Item category;
  - Unit of measurement;
  - Delivery location.
- The Warehouse and Inventory Team shall submit and discuss the draft annual inventory management plan with the Procurement Team as part of the procurement planning exercise and updated the plan, if required.
- The Warehouse and Inventory Team shall share the approved annual inventory management plan to end users and stock level parameters shall be updated accordingly in the system (if required).
- The Warehouse and Inventory Team shall continuously update the Stock Level Parameters in order to ensure optimal inventory is being carried out by UOS throughout the year.

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### Replenishment of Stock Items

- The Warehouse and Inventory Team shall be responsible for the timely replenishment of stock items to ensure stock availability and no stock-outs are faced during the year.
- Once the stock levels reach the auto re-ordering point, the system generates a notification to the Warehouse and Inventory Team with the re-order quantity against each Item.
- The Warehouse and Inventory Team shall raise a purchase requisition to the Procurement Team to proceed with the requisition process.

### Pre-receipt of items

- During the last (5) working days of the month, a notification shall be sent to the Storekeeper and the Procurement Team regarding all material / goods deliveries expected to be received during the upcoming month.
- The Storekeeper shall ensure the following activities are duly carried out prior to receiving the requested material / goods:
  - Adequate storage space is available in the unloading designated area based on the quantity and dimensions of material / goods to be received.
  - The Storekeeper is available to perform the unloading of material / goods and conducting the physical inspection based on the planned date and time of delivery;
  - Required equipment for unloading material are available; and
  - Consideration of any additional requirements that needs to be taken into consideration while receiving material / goods (i.e. hazardous item and safety requirements, etc.).

### Items Receipt

- The below table highlights the roles and responsibilities of the various stakeholders during the receiving process of stock and non-stock items:

Physical Inspection	Stock Items	Non-Stock Items
Physical Count	Storekeeper	Storekeeper
Quality Inspection	Storekeeper (except for dental and maintenance items – conducted by Local Purchasing Committee along with a technical report*)	End User (along with technical report)

*\*Technical report shall be prepared when conducting quality inspection for dental / maintenance items and non-stock items. Such report would also be prepared in instances where discrepancies are identified during the physical count and quality inspection of all stock and non-stock items.*

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#### A- Stock Items:

- The Storekeeper shall conduct a physical count and quality inspection of material / goods based on the quantity and specifications specified in the PO and the delivery note provided by the vendor.
- The physical inspection shall be made based on an inspection checklist under the custody of the Storekeeper which comprise elements such as, but not limited to, the below:
  - Exact description;
  - Size;
  - Part number;
  - Weight;
  - Quantity received; and
  - Expiry dates.
- The Storekeeper shall conduct the physical inspection of received material / goods in the presence of the vendor's driver / forwarder. In case of discrepancy identified in the physical inspection, ***please refer to "Return Item" section.***
- The storekeeper shall sign the delivery note (DN) with the presence of the driver or vendor's representative after concluding the physical inspection.
- The Storekeeper shall submit the physical inspection results to the Senior Warehouse and Logistics Specialist in order to raise a Store Receiving Voucher (SRV) on the system.
- When raising the SRV to the Finance department, all supporting documents shall be uploaded on the system (i.e. DN, custom clearance form, bill of lading / air waybill, packing list and shipping invoice) and recording the actual quantity of material / goods received from vendors.
- A notification shall be also sent to all related stakeholders (Procurement team, and end user) upon raising the SRV along with the supporting documents.
- In the case of dental / maintenance stock items receipt, the Storekeeper shall transfer the counted material / goods to the assigned area / bay for quality inspection by the Local Purchasing Committee.
- Local Purchasing Committee shall conduct a quality inspection on the received items and shall submit a technical report to the Warehouse and Inventory team within (3) working days in order for the latter to attach it along with the signed DN, vendor's invoice and SRV on the system prior to submission to the Finance department.
- The Storekeeper shall transfer the received material /goods to the designated area in the warehouse for storage and shall print the barcode against the SRV and label the material / goods received by indicating the storage location and material / goods' code / type on the barcode.
- Each room within the warehouse has a unique number / code and contains a specific type of materials / goods mapped to a unique location in the system that includes the code of the item, room number, etc.
- POs shall not be closed on the system unless all material / goods are received and matched with the PO line items.

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#### B- Non- Stock Items:

- The Storekeeper offloads the received material / goods / equipment upon receipt from vendor and conduct physical count in case of small quantities received.
- Upon concluding the physical count, the storekeeper delivers it to end user for quality inspection.
- For large quantities, the received material / goods / equipment is delivered directly to end users to conduct the quality inspection. In such case, physical count shall be conducted by the Storekeeper at the end user's location to ensure that the quantity received matched with the PO line items.
- End user shall conduct the quality inspection within (3) working days upon receipt of material / goods and equipment and shall develop a technical report to be submitted to the Warehouse and Inventory team.
- If no variance(s) is identified by end user, the Warehouse and Inventory team creates a store receipt voucher (SRV) on the system and send the related DN, invoice and SRV to the Finance Department and received a stamped copy from the Finance Department. Supporting documents (DN, SRV, invoice, etc.) shall also be shared to the Procurement and End User's Team.
- If variance(s) is identified by end user, ***please refer to "Returned Item" section.***

#### Item Issuance

- **For non-stock items**, and in case the available stock in hand is sufficient and available in the warehouse, the Procurement Team shall issue a Store Requisition (SR) request, based on a purchasing requisition submitted by end users, to the Warehouse and Inventory Team in order to transfer the required material / goods to end user.
- Upon receipt of the Store Requisition request, the storekeeper shall issue a Store Issuance Voucher (SIV) on the system and dispatch the requested material / goods to end users.
- In case the requested material / goods are not available or insufficient in the warehouse, the Procurement Team shall proceed with the requisition and ordering process.
- **For stock items**, end user shall issue a Move Order (MO) to the Warehouse and Inventory Team based on their forecasted demand / annual inventory management plan of the year. The MO shall include at a minimum, the following details:
  - MO number;
  - MO Date,
  - Item Code,
  - Department / function name,
  - Urgency and its related justifications,
  - Item details / technical requirement,
  - Quantity, and
  - Name of the authorized collector.
- End User shall specify the urgency of the item issuance in the MO. End User may select one of the following options to describe the urgency of the order:

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- **Normal:** Item to be issued within 24 - 48 hours;
  - **Urgent:** Item to be issued within 8 hours;
  - **Critical:** Item to be issued within 4 hours.
- End Users shall provide valid business justification for requests under 'Urgent' and 'Critical'. These justifications shall be scrutinized by the Warehouse and Inventory Team upon receipt of the MO.
  - Authorized Collector shall collect the item within the approved collection timeframe. Upon collection, the Storekeeper shall issue a Store Issuance Voucher (SIV) on the system against the MO and dispatch the requested material / goods to end users.

### **Non-moving Stock**

- The Warehouse and Inventory Team shall generate a list of all stock items that have not been consumed for last 12- 36 months and submit the list to End User in order to obtain their feedback on expected future consumptions against these items.
- The Warehouse and Inventory Team shall block the re-ordering process of Non-Moving Stock unless further directions have been received with justification that can result in stock movement.
- The Warehouse and Inventory Team shall review if such stocks can be utilized as an alternative to any item that has a forecasted demand.
- If deemed unusable and to avoid carrying this stock, the Warehouse and Inventory Team shall recommend various propositions to the End Users, to deal with such stock, including (but not limited to):
  - Return to vendor against a discounted price;
  - Use as an alternative to future demands,
  - Sale of non-moving stock to third party agents; or
  - Donation to non-profit organization.

### **Returned Item**

#### **A. Quality inspection**

- In the event, where end user / storekeeper identifies discrepancies in the quality of material / goods, the latter shall prepare technical report under the following scenarios:
  - Material / goods does not comply with technical specification; or
  - Material / goods are damaged.
- For non-stock items and dental or maintenance items, end users / Local Purchasing Committee shall specify in the technical report the variance(s) identified against the specifications set in the PO.
- The Storekeeper shall submit the technical report to the Procurement Team upon concluding the technical inspection process.
- Rejected material shall be quarantined in a designated area until a solution is agreed on with the vendor.
- Rejected material shall be removed from the warehouse within a maximum period of (15) working days.

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- The Procurement Team shall communicate with the vendor the reason of the rejection of the material / goods based on the technical report and receives a credit note from vendors, if deemed appropriate (in case of an advance payment).
- In case of agreement is reached with the vendor to replace or accept the return of material, the Storekeeper shall update the status to returned or replaced in the system.

#### **B. Physical inspection**

- In the event where storekeeper identifies shortage in material / goods received, the storekeeper shall accept the material / goods and obtains vendor driver / representative's signature on the DN showing the quantity received only.
- The Storekeeper shall update the system accordingly and prepare a technical report and submits along with the DN to the Procurement Team.
- Communication shall be held by the Procurement Team with vendor based on the technical report in order to arrange for the delivery of the missing quantity.
- In case of excess of material received, the storekeeper shall verify if such material is listed as free samples in the packing list with zero value.
- In such case, the storekeeper shall accept and record the excess material as inventory in the system and a PO shall be issued with zero value. However, if the material is not a free sample, the storekeeper shall either:
  - Verify in the system if the material / goods have been set-up to allow over-receipts and the excess material are within the threshold limits of acceptance. In such case, the storekeeper shall accept the material.
  - If not, the storekeeper shall prepare a technical report and submits it to the Procurement Team and reject the material.

#### **Stock Count**

- The Warehouse and Inventory Team shall follow a periodic inventory physical count to ensure the accuracy of stock levels reflected in the system throughout the year. The periodic physical count shall be carried out as per the following frequency:
  - Annual physical count,
  - Bi-annual physical count, and
  - Random physical count.
- Annual physical count shall take place before the start of operations or after the closure of operations to ensure no movement on stock while counting is taking place.
- An assigned Committee shall conduct the annual physical stock count and develop a physical count report showcasing the physical count results and variance(s) if any and provide suggested / corrective action plan(s) in case of variance.
- The report shall be reviewed and approved in line with the DOA.

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- Upon approval, stock adjustment shall be carried out by the Warehouse and Inventory Team based on the physical count results and recommendations provided by the committee and the approving authority.
- The Bi-annual / random physical count shall be carried out by the Senior Warehouse and Logistics Specialist on a sample basis throughout the year. Such physical count shall not intercept with the annual physical count conducted by the Committee.
- The Warehouse and Inventory Team shall conduct the necessary stock adjustment, if required, based on the Bi-annual / random physical count results.
- The Annual / Bi-annual / random physical count's results shall be documented and archived as per the approved archiving policy.

### **Consignment of Goods**

- Consignment as a way of contracting improves UOS's cash flow and ensures reduction in inventory carrying and ordering cost.
- Consigned goods shall be supplied by the vendor as per the contractual agreement entered by UOS, wherein risk of ownership of the item is not transferred to UOS unless the stock has been consumed.
- Consigned goods shall be received and stored in UOS's warehouses in the similar manner as normal items.
- Items shall be only accounted in the UOS's inventory management system only after issuance by the Warehouse and Inventory Team to end users, and not upon of receipt of items, while UOS remains responsible for lost and damaged items.
- All consigned goods shall be issued in a similar manner as regular stock items.
- On a monthly basis, the Warehouse and Inventory Team shall generate a report, which provides details on consignment of goods received, issued and currently stored in UOS's Warehouses.
- Consigned goods shall be physically counted and reconciled against the report generated on monthly basis.
- The report shall be shared with the Finance department at the end of every month for recognizing expenses and ensuring timely payment to the respective vendor as per the contractual agreements made with the latter.
- The report shall be also submitted to UOS's Senior Management on a quarterly basis for review and take corrective action(s) accordingly, where applicable.
- Consigned goods shall be tagged and stored in an allocated space and shall be labelled as "Consigned Goods" and shall not be mixed with regular stock items.

### **Disposal of Scrap and Expired Items**

- Disposal of items that are expired or damaged or does no longer comply with end users' requirement shall be transferred and kept in a designated scarp yards for disposal.
- Upon the identification of scrap items or expiry of items, end user or the Warehouse and Inventory Team shall fill an "Item Disposal Form" indicating the condition, quantity and all necessary information

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associated to the disposed items prior to submitting the form to the approving authority for review and approval.

- In case the disposal request is initiated by end users, the latter shall verify with the vendor the possibility of replacing such items prior to submitting the form to the approving authority for review and approval.
- All “Item Disposal Form” shall be reviewed and approved in line with the DOA.
- Upon approval, the Warehouse and Inventory Team shall inspect the condition and quantity maintained in the warehouse or received from end users and reconcile it with the form prior to transferring the item to the designated scarp yards.
- The Warehouse and Inventory Team shall submit the approved “Item Disposal Form” to the Procurement Team in order to initiate the bidding process.
- The Warehouse and Inventory Team shall ensure all trucks are weighed before and after filling of scrap to ensure accurate weight calculation.
- A receipt Voucher shall be collected from the vendor and stock adjustment shall be made by the Warehouse and Inventory Team on the system accordingly.
- A copy of the receipt Voucher along with the approved “Item Disposal Form” shall be forwarded to the Finance department for accounting purposes.

#### KPIs – Warehouse and Inventory Management

KPI	KPI Measure	Target KPI
<b>Compliance to data cleansing timeline</b>	Number of data cleansing exercise conducted during the year	Bi-annual basis
<b>Stock Item availability</b>	(Number of times demand fulfilled / Total number of requisitions received during the year) *100	Not less 95%
<b>Utilization of space within Warehouse</b>	Average percentage of available space occupied in UOS's warehouse	To be defined by UOS
<b>Timely Item receipt and storage</b>	(Number of receipt of items stored within the required timeline / total number of receipts during the year) *100	Not less than 90%
<b>Compliance to item issuance timeline</b>	(Number of Move Orders / Store Requisition Requests processed within the required timeline / total number of Move orders /	Not less 95%

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KPI	KPI Measure	Target KPI
	Store Requisition Requests received during the year) *100	
<b>Percentage of unjustified non-moving stock (for 12- 36 months)</b>	(Total number of unjustified non-moving stock / total number of non-moving stock) *100	Null
<b>Percentage of technical reports developed for returned item</b>	(Total number of technical report developed / total number delivery where returned item occurred)	100%
<b>Percentage of Stock accuracy</b>	Deviation of stock accuracy out of the total stock (100%)	Not exceeding 2-3 %
<b>Percentage of Consigned Stock accuracy</b>	Deviation of stock accuracy out of the total consigned stock (100%)	Not exceeding 1 %