



Inventory Committee

1. Description of the Committee:

The Inventory Cell Committee at our Institution is dedicated to the efficient management and oversight of all physical assets and educational resources.

This committee ensures accurate tracking, timely procurement, and proper maintenance of inventory, including textbooks, technological equipment, and other learning materials.

By implementing rigorous inventory control systems and conducting regular audits, the committee aims to support an optimal learning environment and operational efficiency.

The committee also collaborates with various departments to assess needs and align inventory practices with institutional goals, contributing to the overall excellence and accreditation standards of the B-school.

2. Purpose of the Committee:

The purpose of the Inventory Cell Committee is to ensure the seamless management and control of the B-school's physical assets and educational resources.

The committee is tasked with maintaining an accurate inventory, facilitating timely procurement, and ensuring the proper upkeep of all materials and equipment.

By doing so, the committee supports the institution's mission to provide a high-quality educational experience.

Additionally, the committee aims to enhance operational efficiency, minimize resource wastage, and align inventory practices with the school's strategic goals and accreditation requirements.

3. Objectives of the Committee:



- a) Maintain an accurate and up-to-date inventory of all physical assets and educational resources.
- b) Implement efficient procurement processes to ensure timely availability of necessary materials.
- c) Conduct regular audits to verify inventory levels and ensure proper asset management.
- d) Collaborate with academic and administrative departments to assess inventory needs and priorities.
- e) Ensure proper maintenance and handling of equipment and materials to extend their lifespan.
- f) Develop and enforce inventory control policies and procedures to prevent loss and wastage.
- g) Support the school's accreditation process by adhering to relevant standards and requirements.
- h) Foster a culture of accountability and transparency in inventory management practices.
- i) Utilize technology to streamline inventory tracking and reporting.
- j) Provide training and support to staff involved in inventory management activities.

4. Committee Members/ Composition:

S. No.	Name of Faculty	Designation	Committee Designation
1.	Dr.Farhathullah Khan	Director	Chairperson
2.	MOHAMED ARSHADH	HEAD – HUMAN RESOURCES & ADMINISTRATION	Secretary / Procurement Officer
3.	FAIZ AHAMED	SR. ASSISTANT (ADMINISTRATION)	Inventory Manager

5. Roles and Responsibilities of Members:

Chairperson:

- Lead the committee and oversee all inventory management activities.



- Coordinate with other departments to align inventory needs with institutional goals.
- Ensure compliance with institutional policies and accreditation standards.
- Facilitate regular meetings and audits, and prepare reports for the administration.

Secretary:

- Record and maintain minutes of all committee meetings.
- Assist in the documentation and updating of inventory records.
- Coordinate communication between committee members and other stakeholders.
- Organize and schedule inventory audits and inspections.

Inventory Manager:

- Maintain and update the inventory database, ensuring accuracy and completeness.
- Oversee the procurement process, from requisition to receipt of goods.
- Monitor the storage, distribution, and usage of inventory items.
- Conduct regular physical checks and reconcile them with inventory records.

Procurement Officer:

- Identify suppliers and manage vendor relationships.
- Negotiate terms and prices to ensure cost-effective procurement.
- Ensure timely and accurate delivery of ordered materials and equipment.
- Keep track of purchase orders, invoices, and delivery schedules.

Audit and Compliance Officer:

- Develop and implement inventory audit schedules.
- Conduct periodic audits to ensure compliance with inventory policies and procedures.
- Identify discrepancies and recommend corrective actions.



- Prepare audit reports and present findings to the committee.

Maintenance Coordinator:

- Ensure proper handling, storage, and maintenance of inventory items.
- Coordinate repair and servicing of equipment as needed.
- Maintain records of maintenance activities and equipment status.
- Develop and implement procedures for the disposal of obsolete or damaged items.

Technology Officer:

- Implement and manage inventory management software and tools.
- Provide training and support to staff on the use of inventory systems.
- Ensure data security and integrity within the inventory management system.
- Generate and analyze reports to support inventory planning and decision-making.

Departmental Liaisons:

- Act as the point of contact between their respective departments and the Inventory Cell Committee.
- Communicate departmental inventory needs and feedback to the committee.
- Ensure departmental adherence to inventory policies and procedures.
- Assist in the identification and requisition of required materials and equipment.

General Members:

- Participate in committee meetings and contribute to discussions and decision-making.
- Assist in inventory audits, stock-taking, and other inventory management activities as needed.
- Provide support in the implementation of inventory control measures.
- Help in promoting best practices in inventory management across the institution.



6. Frequency of Meetings:

7. Procedure:

Procurement Process:

1. **Identify Need:**
 - Determine the need for procurement based on departmental requests or inventory levels.
2. **Requisition:**
 - Departments submit requisition forms detailing the required items and quantities.
3. **Approval:**
 - Requisition forms are reviewed and approved by department heads or authorized personnel.
4. **Vendor Selection:**
 - Identify potential vendors through market research or existing supplier lists.
5. **Request for Quotation (RFQ):**
 - Send RFQ to selected vendors, specifying the required items and quantities.
6. **Quotation Evaluation:**
 - Evaluate received quotations based on factors like price, quality, delivery time, and vendor reputation.
7. **Vendor Selection:**
 - Select the vendor offering the best value proposition and meet the required criteria.

8. **Purchase Order (PO) Creation:**
 - Issue a purchase order to the selected vendor, detailing the items, quantities, prices, and delivery terms.
9. **Order Confirmation:**
 - Receive confirmation from the vendor acknowledging receipt of the purchase order.
10. **Delivery and Receipt:**
 - Receive the ordered items and verify them against the purchase order.



11. **Quality Check:**
 - Inspect the received items to ensure they meet quality standards and specifications.
12. **Payment Processing:**
 - Process payment to the vendor based on agreed-upon terms (e.g., upon delivery or within a specified timeframe).

Flowchart for Procurement Process:

A[Identify Need] -->
B(Requisition)
B --> C(Approval)
C --> D[Vendor Selection]
D --> E[Request for Quotation (RFQ)]
E --> F[Quotation Evaluation]
F --> G[Vendor Selection]
G --> H[Purchase Order (PO) Creation]
H --> I[Order Confirmation]
I --> J[Delivery and Receipt]
J --> K[Quality Check]
K --> L[Payment Processing]

Managing Inventory:

1. **Inventory Assessment:**
 - Conduct regular assessments to determine inventory levels and identify any shortages or excesses.
2. **Categorization:**
 - Categorize inventory items based on type, usage frequency, and criticality.
3. **Storage Allocation:**
 - Allocate appropriate storage space for each category of inventory, ensuring ease of access and organization.
4. **Stock Replenishment:**
 - Monitor inventory levels and initiate replenishment orders for items reaching reorder points.
5. **Issuance and Distribution:**



- Process requests for inventory items from departments and distribute them accordingly.
- 6. **Usage Tracking:**
 - Implement systems to track the usage of inventory items and identify any patterns or trends.
- 7. **Maintenance:**
 - Schedule and perform routine maintenance tasks for inventory items to prolong their lifespan.
- 8. **Disposal:**
 - Identify and dispose of obsolete or surplus inventory items through appropriate channels.

Flowchart for Managing Inventory:

A[Inventory Assessment] --> B(Categorization)
B --> C(Storage Allocation)
C --> D(Stock Replenishment)
D --> E(Issuance and Distribution)
E --> F(Usage Tracking)
F --> G(Maintenance)
G --> H(Disposal)

Vendor Evaluation:

1. **Criteria Identification:**
 - Define evaluation criteria such as quality, price, delivery time, reliability, and customer service.
2. **Vendor Identification:**
 - Identify potential vendors based on past experience, referrals, or market research.
3. **Request for Information (RFI):**
 - Send RFI to selected vendors to gather information about their capabilities, experience, and offerings.
4. **Evaluation:**
 - Evaluate vendor responses based on the predefined criteria and assign scores or rankings.
5. **Selection:**
 - Select vendors that meet the established criteria and standards.
6. **Documentation:**



- Document vendor evaluation results, including strengths, weaknesses, and reasons for selection or rejection.

Flowchart for Vendor Evaluation:

A[Criteria Identification] --> B(Vendor Identification)

B --> C(Request for Information (RFI))

C --> D(Evaluation)

D --> E(Selection)

E --> F(Documentation)

Records Management:

1. Document Collection:

- Collect and compile relevant documents such as purchase orders, invoices, receipts, and inventory reports.

2. Classification:

- Classify documents based on their type, purpose, and retention requirements.

3. Storage:

- Store documents securely in designated locations, either physically or digitally.

4. Access Control:

- Implement access controls to restrict document access to authorized personnel only.

5. Retention and Disposal:

- Establish retention periods for documents and dispose of them in accordance with legal and regulatory requirements.

6. Auditing:

- Conduct periodic audits to ensure compliance with records management policies and procedures.



Flowchart for Records Management:

A[Document Collection] --> B(Classification)

B --> C(Storage)

C --> D(Access Control)

D --> E(Retention and Disposal)

E --> F(Auditing)