National Defense: Department of Defense Inventory Management Problems Continue: T-NSIAD-88-1

U.S. Government Accountability Office (GAO)

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By -

BiblioGov. Paperback. Book Condition: New. This item is printed on demand. Paperback. 44 pages. Dimensions: 9.7in. x 7.4in. x 0.1in.GAO discussed the Department of Defenses (DOD) inventory management problems. GAO noted that: (1) DOD has a documented history of such serious inventory management deficiencies as inaccurate inventory records, poor physical inventory controls, and inadequate controls and accountability over government property furnished to contractors; (2) the proposed Federal Financial Management Reform Act may provide the impetus for correcting management and accountability problems; (3) the DOD inventory of secondary items is almost twice as large as it was 5 years ago; (4) DOD warehouses were almost full as of December 1986; (5) DOD inventory records were inaccurate and incomplete; (6) inventory accuracy data reported by GAO and DOD differed, with GAO reporting much lower accuracy than DOD; (7) DOD assessment of inventory management was ineffective because DOD frequently used it to make inventory accuracy reports look better and generally did not identify causes of inventory variances; and (8) security controls at several warehouses were inadequate. GAO believes that DOD can improve inventory management and inventory accuracy reporting by: (1) requiring adjustments to inventory records as soon as they are identified by physical...

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