

## **SUSTAINABILITY IN HEALTHCARE INVENTORY MANAGEMENT: A SEVEN-DIMENSIONAL REVIEW FRAMEWORK**

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### **ABSTRACT**

#### **Purpose**

Medications and consumables are a vital part of quality care delivery in a healthcare setting. While managing demand and supply uncertainties can reduce inventory costs and risks to some extent, focusing on internal controls can offer significant opportunity to minimise inventory costs and environmental impacts. This study, therefore, aims to develop a professional framework to review internal inventory inefficiencies.

#### **Research Design/Methodology:**

A risk-based approach was adopted to study the management of decentralized high cost critical inventory by multi-specialty hospital. Pareto analysis was performed to identify the highest financial exposure areas. The study methodology adopted was systematic checklist observation, desk review, semi structured interviews, and Ishikawa technique investigative approach.

#### **Findings**

From the observations and critical review, seven focus areas known as Inventory Control Review Model was identified. These include Expiration, Wastage, Unmanned Inventory, Redundancies, Control Deficiencies, Capacity Mismanagement and KSA of Manpower. This review framework also provides a checklist of Key Performance Indicators (KPIs) under each review area.

#### **Implications**

The study shows immense economic implications in terms of cost savings through materials management, stock management and ordering across 8 selected areas having 90% inventory value. The inventory control review framework addresses the concept of sustainability. In the context of healthcare and pharmacy 'Reduce' is the first and safest option that can be considered than prioritizing recycle and reuse.

#### **Originality/Value**

The inventory review framework offers healthcare organisations with a practical approach to improve inventory control system for quality care at optimal costs.

**Keywords:** *Inventory Management, Review Framework, Sustainability, Healthcare*