CONTROL – Inventory Management

INTRODUCTION

At the heart of CONTROL is a sophisticated perpetual inventory management system that includes multi-location stock control for organisations that hold stock in multiple stores, branches and/or warehouses. Separate stock levels can be held for each location so that unique stocking requirements of each individual store/location can be taken into account.

CONTROL Inventory Management can provide your organisation with the following benefits:

> Streamlines inventory processes and improves efficiency
> Minimises and/or eliminates manual processes and errors
> Provides fast and immediate stock visibility across stores, warehouses and stock in transit
> Discourages stock shrinkage by accurate Inventory tracking with regular stocktaking
> Helps you order and hold the right amount of inventory to meet changing consumer demands
> Enables you to accurately state inventory in financial reporting

The **Inventory Management module integrates fully with the Merchandising, Point of Service, Order Entry and Invoicing, Online Store, eBay, Replenishment, Sales and Profit Analysis, Accounts Payable and General Ledger modules**. This integration provides you with further competitive advantage as it allows you to effectively plan and manage your inventory investment.

CONTROL INVENTORY MANAGEMENT FEATURES

Stock Receipts and Supplier Returns made easy

> Stock can be received against a purchase order or expected transfer advice.

> Stock being received from a supplier can be processed as a delivery docket, or processed as a supplier invoice, with costs confirmed and Accounts Payable updated.

> CONTROL includes an option that allows selling prices to be automatically calculated and interactively set while processing stock receipts.

> Images of new products can be captured during the stock receipting process.

> Comprehensive integrated import costing facilities including currency conversion and allocation of freight and charges by weight, volume, relative value of goods received, or equally between received items.

> When receiving against a purchase order, items not received can be left outstanding on the PO, or the remainder of the PO cancelled, depending on the setting per supplier.

> Shelf labels and/or individual produce barcode labels can be printed as part of the stock receipting process (or on demand).

> CONTROL allows for "Cross-docking", i.e. stock received centrally can be allocated to the stores as it is received.

> Stock returns to supplier produces the required documentation to accompany the returned stock and can generate a request for credit requiring supplier confirmation or an immediate credit on the supplier's account.

Minimise manual labour and costs associated with Stocktake

> CONTROL allows both full and partial stocktakes.

> Stock can be counted using a portable Data Capture device (PDC) or a POS barcode scanner.

> When scanning items for a stocktake, you are given immediate feedback if a scanned barcode is not in the system.

> Trading can continue while stocktake is being finalised.

> A stocktake variance report can be produced and partial recounts made multiple times before applying the stock counts and updating inventory.

> The multi-location stocktake variance report can be used to identify incorrect recording of stock transfers.

> CONTROL provides complete stock shrinkage analysis with comparisons over multiple periods.

> Stock can be counted in store and the stocktake finalised from head office.

CONTROL easily takes care of your other Stock Transactions

> Various types of stock transfer transactions include transfers that become stock in transit and must be received in the receiving location as well as instant stock transfers that do not require a separate receiving process.

> Stock transfer transactions will produce the required documentation to accompany the goods.

> Comprehensive Stock Adjustment facilities, including the ability to select the adjustment type/reason from a configurable list, which can automatically determine the correct accounting handling of the adjustment.

Gain instant access to stock information and history with Enquiries

> Stock items may be selected by any part of the barcode, other item codes including suppliers' item codes, description, a group the item belongs to, or supplier.

> Partial field search / match facilities: for example, a group of words (or partial words) can be entered in any order and CONTROL will display all records containing the words or partial words.

Enquiry facilities allow instant access to:

> Static details including current pricing, suppliers, units of measure, etc.
> Key current sales and stock statistics such as quantity sold in recent sales periods, quantity on hand on purchase order, on customer order, etc.
> Complete movement history
> Current customer orders
> Current purchase orders
> Stock availability in all stores and warehouses
> Sales and cost statistics for any nominated range of sales periods and locations
> Any notes maintained for the selected stock item
> Image of the selected product
> The components that are used to make an assembled item or package
> Tracking details for serial numbered items (where required)
> Details of all colours and sizes (optionally across all locations) for any item style.

CONTROL reports provide fast insight into inventory holdings

CONTROL allows for comparison or consolidation of a group of stock locations, all locations, or reporting on a single location. Reports include:

> Stock status, including quantity on hand, on purchase order, on customer order, value of stock on hand at current cost, average cost and FIFO.
> Aged stock reports.
> Reporting of stock approaching or past their "best by" date.
> Detailed ledgers, showing all movements for a range of stock items, or a summary by transaction type per selected item.
> Transfer reconciliation reports, showing stock transferred out of selected sending locations and what was received and/or what is still in transit in the selected destination locations.
> Other pre-configured reports including Transaction Listings and warranty population reports, each with multiple options.
> An easy-to-use report writer for special reporting requirements.

SUMMARY

CONTROL's integrated Inventory Management systems helps to minimise costly over-stocking or stock-outs; reduces paperwork and duplication involved in manually managing inventory; improves customer satisfaction and enables accurate planning.

Significantly, CONTROL Inventory Management has been designed by Creative Computing, a retail software vendor of more than 25 years where we aim to deliver practical retail software innovations that assist retailers to compete better locally and internationally.