

INVENTORY & PURCHASE ORDER MANAGEMENT

The Inventory and Purchase Order Management module of IMAS will let you know exactly what stock is on hand, on consignment, in transit, on order and on reserve, and help you monitor demand. It can reduce stockouts and improve turnaround, enabling you to reduce inventory and storage costs, and provide a higher customer service level.

Inventory & Purchase Order Management covers major aspects of inventory management including:

- Stock level and demand monitoring
- Stock ordering
- Shipment tracking, receipting, and costing
- Stock receipting
- Stock management in the warehouse
- Valuation | Stocktaking
- Multiple currency processing

The major features of Inventory and Purchase Order Management include:

Multiple warehouses

The Inventory & Purchase Order Management module allows you to maintain independent records for each of your warehouses. You can see, at a glance, the stock on hand in any single warehouse, or get a report on your company's total inventory.

Stock inquiries

Details about any item can be called up on any screen at any time. You can see what stock is on hand, or look at purchase orders and shipments, and see what is due in shortly.

Monitor demand

As orders are received, customer demand information is compiled and tracked on a period-to-date and year-to-date basis.

Set re-ordering strategies

Because demand information has been compiled, you can fine-tune stock levels to reduce stockouts while minimising storage costs. Re-order points can be set at a minimum quantity or minimum weeks cover.

Purchase Order

Purchase orders can be produced automatically. These orders can be reviewed and amended. Alternatively, you can manually raise purchase orders.

Electronic transmission of purchase orders

If you have the IMAS Utilities module installed, you can transmit a purchase order to your supplier electronically, reducing lead times, lowering the stock you need on hand, and improving responsiveness to your customers' needs.

Tracking purchase orders and shipments to receipts

For any purchase order on the system, you can keep track of the date and quantity of expected receipts, how much has been received, and how much is about to come in. If the purchase order involves a shipment, flight and shipment details can be maintained and monitored, so that customers can be kept informed of the status of their goods.

Multiple currencies

Purchase orders and stock receipts can be processed in foreign currencies, with detailed exposure reporting on possible gains and losses.

Multiple receipts as single or consolidated shipments

Multiple receipts can be handled as a single receipt transaction, saving unnecessary paperwork. Importation charges can be automatically apportioned and a landed cost calculated.

Perform inventory costing

Stock valuation can be based on average, last, FIFO or standard costs. Costs can be updated automatically or maintained manually.

Record internal inventory movements

The movement of stock within a warehouse, or from one warehouse to another can be tracked by stock relocation transactions or other adjustments.

Stocktakes

Several stocktaking tools are provided by the system, from printing the count worksheets to generating the necessary inventory adjustment transactions.

Inventory reporting

Reports can be produced detailing exactly the nature and value of the goods you have in stock.

Shipment costing

You can apportion shipment charges to items in a shipment. You can apportion charges by different methods, such as weight, volume, value or quantity.

Shipment charges can be passed from the Accounts Payable module or entered directly into Inventory & Purchase Order Management.

The shipment costing function also includes shipment tracking. You can track items in a shipment, and you can relate the shipments to your purchase orders.

The Integration of the Inventory & Purchase Order Management Module

In a fully integrated IMAS system, the Inventory & Purchase Order Management module exchanges information with other IMAS modules, so the system always reflects the true state of your business. Here is how Inventory & Purchase Order Management works with the other IMAS modules:

- Stock receipts can be recorded through Inventory & Purchase Order Management or Accounts Payable.
- Shipment charges can be entered through Inventory & Purchase Order Management or Accounts Payable for apportioning to the items in the shipments.
- Stock quantities are updated as customer orders are entered in Order Entry & Invoicing.

Summary information about day-do-day activities is sent to the General Ledger (e.g. revaluation, cost variances, and inventory movements).

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