

INVENTORY

Make a positive impact on your bottom line

What do we have in stock? Where is it located? How much is it worth? You need the answers to these questions in order to manage your inventory effectively. The OPEN SYSTEMS® Accounting Software (OSAS®) Inventory application gives you the timely and accurate information you need to make sound purchasing and sales decisions. You can track every aspect of your inventory, helping you make a positive impact on your bottom line.

You can closely monitor inventory movements by tracking detailed inventory history; then, use the Inventory Movement Report to identify your best products and to understand their purchase/sales cycles. You can even spot seasonal demand patterns. The Valuation Report summarizes the value of the items you have on hand and the profit on items sold during the year.

You'll have information at your fingertips to help you satisfy the customer. You can provide them with accurate and timely information by accessing on-hand inventory quantities. Receipts are posted online, so they're always available to sell. When tracking an order, you will be able to access detailed descriptions for each item. You'll know at a glance the items in use, committed, and on order. You'll even be able to recommend alternative item options.

Init Date	On Hand	Unit Cost	Extended Cost	Lot Number
12/15/2007	2.0000	348.0582	696.12	
12/21/2007	8.0000	348.0582	2784.47	
Total		10.0000	3480.58	

Look up key information about an inventory item, such as cost (actual, average, last, base) and lot and serial information.

OSAS Inventory Offers Choices and Flexibility With These Key Features

Simplify your physical inventory process; process counts by worksheet or by tags. Select a group of items for a cycle count, and use the physical inventory feature to freeze quantities while processing continues. The count process allows for multiple tag numbers, exception-only entry, and defaulting count quantity.

Use unit conversions to buy in one unit (unlimited units of measure) and sell in another, meeting the specific needs of your customers.

Use the flexible cost valuation feature to choose from Average Cost, LIFO, FIFO, or standard cost evaluation methods. This tells you what your stock cost is and what it's worth. Unlimited LIFO/FIFO tiers track exactly what you paid for each item, regardless of your costing method.

Use the multiple warehouse capabilities to track and transfer stock between several locations and to make sure it's where it's needed most. You can assign a transfer cost which you can then post to General Ledger.

Analyze your inventory by looking at summary history. Sales and purchasing data about each item is tracked for each period, year-to-date, last year, and life-to-date.

Readily identify the products you purchase with lot tracking. Determine which vendor you purchased any given lot from, when it was received, when it will expire, and to whom it was sold.

Retain unlimited movement history for ten separate transaction types: sales and credits, purchases and debits, builds and issues, material requisitions, transfers in and out, and adjustments.

Identify many different alternate items and search for any part number. Alternate items may be used for customers' part number, vendors' part number, bar codes, alternate, or superseded items. Searches may be performed on any of these items. An item number may be retrieved in a variety of ways, including quick lookups on customer/vendor parts, aliases, lot number, and serial number. Search from anywhere in OSAS where an Item ID prompt is found.

Use the Reorder Processing Menu to analyze inventory and determine amounts to reorder based on three different calculations: Min/Max, EOQ, and Forecast based on trends. Select the method best suited to your needs. You can then select an option to generate a purchase requisition, or select the lowest quantity from all three calculations.

You'll have flexibility in your pricing structure with price matrixes, which allow you to assign different price levels to the same item.

The Location Transfers Form is a picking slip form that you can print as you enter location transfer transactions. A warehouse employee can then use the form to pick the order for shipment.

You can use the drill-down features in General Ledger to simplify the process of linking GL transactions to the cost-of-goods adjustment and inventory transactions that generated them. This powerful capability provides a complete audit trail for Inventory transactions.

You can assign the units of measure you want to use for purchases, sales, builds, and reporting of inventory items for faster and more accurate data entry and more flexible reporting.

View historical adjustments made to item quantities in one convenient place. You can view all sales, purchase, adjustment, and transfer transactions for an item, location, or time period, or you can search for a specific transaction.

Inventory Reports

- Item Status Report
- Safety Stock Alert Report
- Price Report
- Valuation Report
- GL Adjustments Journal
- Serialized History Report
- Sales Analysis Report
- Physical Inventory Variance Report
- Physical Inventory Worksheets
- Overstock Report
- Reorder Report
- Trend Analysis Report
- Slow/Fast Movement Report
- Inventory Movement Report
- Cost Variance Report
- Lot History Report
- Gross Profit Analysis Report
- Transaction History Report
- Physical Count Valuation Report
- Movement Trending Report