

STORES INVENTORY (WAREHOUSE)

The Stores Inventory module is designed to account for assets purchased by an organization which are being held in inventory until needed by a sub-unit of the organization, or until the assets are sold to outside third parties. Stores Inventory accounts for the assets from the time they are received until they are distributed. To accomplish this task, Stores Inventory has been separated into three major functions: receiving, inventory control, and order processing. Stores Inventory includes optional automatic interfaces to the Purchasing, Accounts Receivable, and General Ledger modules. Stores Inventory makes use of the IFAS Person/Entity database; therefore, it does not require a separate entry of vendor/customer information into the Stores Inventory database.

Features

- Calculate safety stock and reorder points based on multiple criteria.
- Record information with an unlimited amount of free form text available regarding any product held in inventory.
- Maintain all events in the life of a product.
- Automatically calculate and update last order date, last order quantity, last unit price, etc.
- Use search hierarchy for ordering purposes if desired.
- Review online customer information including contact person, discount terms, and price calculations.
- Create user-defined postings to the General Ledger for both receiving and demand functions.
- Define default expense object codes by item for greater consistency in General Ledger postings.
- Generate pick tickets with items ordered as they will be found in the warehouse.
- Utilize extensive online INQUIRY to access product, vendor, customer, inventory, warehouse, and transaction information.
- Automate primary and secondary vendor selection during the reorder process if desired.
- Interactive update from the Purchasing module when items received are defined as “stocked” items.
- Multiple types of pricing calculations using various system-generated variables such as carrying cost, warehouse overhead, ordering cost, or any of the inventory costing methods.

- Supports “classes” of products for the purpose of cycle counts and reorder points.
- Supports FIFO, LIFO, and average cost inventory costing methods automatically as assets are received and distributed.
- Supports multiple warehouses and multiple locations within each warehouse.
- Supports last and next physical counts and cycle counts by class per warehouse.
- Interfaces to Accounts Receivable to support billing for items ordered by outside entities.
- Stores Inventory allows for exceptions to be entered with the option of automatic backordering.
- Stores Inventory automatically prints packing slips for orders as they are processed.
- Interface with barcode scanner for physical inventory, receiving and issuing functions.

Barcoding

- Automate the receiving, inventory and issuing functions in the Stores Inventory Modules with the barcode scanning module.
- Issuing function supports both normal pulling and walk-ins.
- IFAS Stores Inventory Utility reads in the scanner data file and performs validations, creates receiving records, and updates the SI records if necessary.
- Stores Inventory produces exception reports and quantity differences, and reviews adjustments for posting. The module scans most internally produced barcodes (non-UPC) and a barcode label printer is available.

Reporting

Access to information is straightforward and easy. Stores Inventory includes standard reports and immediate online inquiry to any data in IFAS. Security-protected reports can be run at the user’s networked computer or via the Internet from any Web browser.

Standard reports available include:

- Pick Tickets
- Product Catalog
- Product Activity File Listing
- Inventory Item File Listing
- Transaction File Listing
- Warehouse File Listing
- Inventory Value Report
- Reconciliation Reports
- Warehouse and Item Activity Reports