

1. The inventory is a transactional inventory
 - a. This means that all goods are entered and relieved from the inventory in dated transaction
 - i. Goods are received into inventory from one of four sources
 1. Goods Receipt – Normal Purchase Order Receipt of Goods Function
 2. Manual Adjustments - Inventory adjustments for
 - a. Bulk acquisition of goods-
 - b. Error corrections
 - c. Shrink etc.
 3. Job Costing – Selling goods back to inventory
 4. Production Control – Putting Finished goods into Inventory
 - ii. Goods are released from Inventory in four ways
 1. Order Fulfillment – Shipping/ Customer Pickup
 2. Manual Adjustments – Inventory adjustments for
 - a. Bulk Release of Goods
 - b. Error corrections
 - b. Additional Inventory Management Functions include:
 - i. Transfer of goods from location to location
 - ii. Re-evaluation – changing / correcting the assigned cost of the goods inventory
 - iii. Inventory Status Changes – ATP, Reserved etc.
2. The inventory maintains goods as:
 - a. Intangible – description and price only no quantification of goods used for services, labor, COC, MTRS fees etc.
 - b. Serialized Goods – discrete tracking of each specific unit by serial number with assignment to specific customer
 - c. Lot Tracking/ Batch –
 - i. Standard Batches – goods can be assigned to sub categories within each product based on characteristics –
 - ii. Dynamic Batches – Goods received are placed into specific batch based on receipt date, expiration date or similar properties where they will be sellable until.
 - d. Standard Goods
 - i. Goods are assigned as incremental transactional records to the common pool of goods and are released based upon the defined goods release strategy for the evaluation class.
3. Assembled Goods
 - a. Assemblies – are goods which may or may not be made into finished goods ahead of time. The definition of the assembly is controlled by the BOM and at the time of fulfillment(shipping) will offer the opportunity of drawing from finished goods or directly from components. The sales/invoices will reflect only the assembly part
 - b. Configurations
 - i. Are defined by the BOM
 - ii. Pops up a configuration screen for order to define detail requirements
 1. Dimensional – changes component lengths based on overall dimensions, price remains the same regardless of changes

2. Options: choose components from defined options or add new -- price based on options chosen
3.
 - iii. Issue JOB work orders to Production Control
 - iv. Display the Configuration, calculated price and detail options on the Sales Order and Invoice.
 - v. Order Fulfillment draws from the specific work order batch when configuration is completed.
- c. Kits and Master Kits
 - i. Defined by Kit definitions
 - ii. Primarily a sales tool for offering bundled price offerings
 - iii. Master kits are collections of Kits
 - iv. Kits when added to sales order detail out the line items contained at the kit pricing– intangible items can be included in the kit(s) to act as header and sub headers
4. The inventory can be configured into any number of
 - a. Locations – physical warehouses
 - i. Storage Units – Sub areas within a warehouse
 1. Bins any number defined as
 - a. Receive, release or both
 - b. Capacity constrained or unlimited
 - b. Goods can be constrained to specific locations and or bins
 - c. Every Good can belong to one of any number of evaluation classes
 - i. That assign Inventory and GOS account codes
 - ii. Release strategy (LIFO,FIFO)
 - iii. GL Posting Options : Post on release, Post on Receipt of goods
 - d. Goods can be:
 - i. Customer Stock – on asset value, but tracked and fulfilled
 - ii. Vendor Stock – assignment – no asset value, tracked and fulfilled
 - iii. Standard Company Stock – asset value, tracked and fulfilled
 - iv. Planned Stock – No Asset Value used only for planning purposes
 - e. Categorized into user defined categories
 - i. Used for reporting and searching
5. Availability Tools: Multiple tools are provided through out the system to provide inventory information.
 - a. Inventory Status
 - b. Net on hand – order entry
 - c. Net On Hand Inquiry
 - d. Product selectors: Inventory on Hand
 - e. Materials management