

Inventory Management

Increase Operational
Efficiencies, Lower
Inventory Investment and
Improve Service Levels



EXECUTIVE SUMMARY

The Embrace Inventory Management Module ticks all the boxes!

Enhance efficiency, run leaner and drive down supply chain costs.

Balance inventory investment, customer service and profitability.

Increase profit margins by effectively managing pricing based on different types of customers, suppliers and currencies.

Single repository of all inventory data including distribution, sales, service, spares, manufacturing, consignment, in-transit, reconfigures, and more.

All details pertaining to an inventory item are accessed from a single point.

Secure, auditable inventory processes ensure that the Inventory reflects the latest correct information.

In today's competitive business environment, companies cannot afford inventory inefficiencies. They need to increase operational efficiencies, drive down supply costs and streamline stock movement. The Embrace Inventory Module does all this, while providing tight control and complete visibility.

All warehouses are different. This may be due to physical facts, products, shipping methods and seasonal product lines. Embrace Inventory is real-time, scalable, flexible and provides the operational flexibility that different companies require.

Enabling quick and easy access to product information on the extensive cross reference features in Embrace, allow the user to access item information using a multitude of methods, such as number, description, catalogue, model and old product number. In addition to assisting users in accessing fast moving products, the last 20 items used are remembered and easily available for use.

Items can be grouped into major and sub categories. Extensive use of the categories is made in inventory, sales, stock aging, profitability, demand and other analysis.

The stock request and stock transfer processes, with the appropriate approvals and financial updates, ensure streamlined movement of stock between internal companies.



The reconfigure functionality provides for the simple conversion of stock items to other saleable products, using a bill-of-material, which incorporates out plant operations.

Loan stock, Rep Samples and Damaged stock give visibility into items that need to be handled in a special manner.

Cycle and wall to wall stock counts are easy, secure and auditable.

The Embrace Inventory Module enables companies to effectively and efficiently meet customer demand, drive and maintain superior customer service levels.

The Embrace Inventory Module ticks all the boxes!



Embrace Customers use Inventory Management for :

Controlling customer consignment stock
Stock visibility and accountability at the click of a button.

Supply chain personnel rely on the stock status and Kardex to make enquiries and critical supply chain decisions

Cycle counts to reduce the risk, cost and time spent on wall to wall counts

Stock requests and approvals to manage the movement of stock between companies

Achieving a competitive advantage by using customer equivalents resulting in superior customer satisfaction



Inventory Management—Inventory

"Embrace Stock management and reporting is excellent!

Our stock efficiency has improved enormously.

We have clear visibility of Stock turn, movement, in process, with indicators of when and how much to order.

We can verify stock and have been able to close loopholes in terms of breakage and shrinkage by more than 25%."

Ross De Abreu
Managing Director
Union Tiles

For more information on any of our products or services please visit us on the web at

www.embrace.co.za

or contact your Embrace Account Manager or Sales Representative.

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<u>Features</u>	<u>Benefits</u>
Enquiries and Reporting Stock Status and Kardex	Gives complete, real-time visibility, with full drill down into demand, supply, costs and fulfilment, measures and trends Provides a single repository of all inventory data including distribution, service, repair, spares, manufacturing, consignment, in-transit and more All details pertaining to an inventory item can be accessed from a single point Single global view of inventory Increased Transparency and Visibility will reduce the need for buffer stock
Company Structure Item Functionality Costing and Pricing Inventory Processes	Reduce Inventory Carrying Costs and Investment while increasing working capital Inventory can be located easily ABC analysis based on demand, value, quantity. Counts can be scheduled based on classifications and user defined classifications Drive Revenue Meet Customer quality and delivery commitments Automate Processes within the company and external to the company Track costs and eliminate errors by creating a complete business process flow through purchasing, receiving and account payables Ensure goods are consistently available at the right time, at the right place, at the right price—for increased sales
Multiple units of Measure	Maintain different units of measure for purchasing, costing, selling, and stock-keeping Increase product margins
Stock Takes and Cycle Counts	Reduce discrepancies, obsolescence and shrinkage Print stock count sheets or integrate into a bar code solution Slash inventory costs by tightening control of stock levels while increasing operational efficiencies
Integration Real time Flexible Scalable	Full integration provides a competitive edge, enabling companies to plan effectively, execute predictably and minimise labour costs and errors, associated with manual reconciliation

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Inventory Management—Inventory Highlights

PRODUCT

Inventory

Overview

The ACS-Embrace Inventory module will help you to improve inventory visibility, reduce inventory levels, manage and control the inventory of your company. All stock is managed in a single, real time structure and is visible throughout the company, depending on security rules. A variety of inventory management techniques are supported.



RELATED PRODUCTS

Sales

Organisational Structure

Manage inventory in multiple organisations, be they divisions, branches or warehouses. Extensive security features ensures that authorised personnel can access information and whether this information should include cost and pricing details. Centralised or decentralised options are available.

Service

Item Number

Structure of items is very flexible. There is no restriction on length, numeric or alphanumeric configuration, providing extensive opportunity to record the physical attributes of a product. A product number that has been incorrectly captured, can be easily changed, without affecting the product history. The 'old' number will be kept for reference and can still be used.

Purchasing

Cross Referencing

Extensive cross-referencing is available. Items can be accessed using part of a description, category, customer equivalent, or attributes such as length, width or weight. The last items that a user has accessed are remembered to allow for fast, easy access of fast movers.

Shipping

For extensive model and sub-assembly references, additional options are available. These references are added to the product cross-reference, enabling even more comprehensive product search and retrieval facilities.

Financials

Customer Product Details

Customer equivalent product details, used in the sales system, is useful when a customer group has a different language preference or works with their own product codes. Apart from using the customer equivalent product number to call up a product, it can also be printed on customer facing documents. The equivalent product part numbers are linked to a customer products equivalent group code. The product can be called up via the customer equivalent product number or the standard product number.

Manufacturing

The customer equivalent product number can be entered at any product number prompt and will display your product number as the default.

Distribution

Non Stocked Products

If an item is transacted but no inventory management is required, it will be configured as a non stocked item with its own set of parameters.

Warehouse Management

Certificate of Foreign Currency

To prepare the Certificate of Foreign Currency expended on an item, certificate details containing currencies, amounts, percentages, effective and expiry dates can be recorded. At receipt of the stock, the expiry date is used in determining the foreign usage amounts.

Workflow

Any goods received vouchers processed for products requiring certification on dates outside of the parameters recorded here, will be reported for re-certification.

Pricing and Costing

Lot and Serial Control

Reconfigures

Inventory Management—Inventory Highlights

PRODUCT

Inventory

“Embrace gives us full stock visibility and control. For the first time, we can see at a glance, exactly what we have in stock and who booked it in. Shrinkage has reduced from 20% to 0%.

We procure bulk stock and then top up. We have stock sitting on the shelf for 2-3 months, costing the business a lot of money. Based on information received from Embrace, we have been able to reduce our stock holding by at least 25%.”

Riaz Choonara
Managing Director
Bustque

Categorisations

Items can be grouped into major and sub categories. Extensive use of the categories is made in inventory, sales, stock aging, profitability, demand and other analysis.

Multiple Units of Measure

Multiple units of measure allow items to be sold, costed, purchased and held in different units, as required. There are five types, i.e. bulk unit, stock count unit, default unit, tonnage unit, and standard unit.

Costing

Multiple costing methods are available simultaneously, to show the effect on the bottom line. Average, standard and FIFO costing are maintained.

Pricing

Prices can be set globally or at organisational level. Multiple selling price lists, with visible and invisible discounts, are available, giving flexibility in the pricing structures. If pricing is required at the customer product level, the Embrace Pricing & Costing module is required.

Stock Aging

Pick and age stock according to FIFO principals. All item aging is available online in real time, for analysis.

Alternates, Substitutes, Supersessions and Obsolete Products

Substitutes, supersessions, and obsolete products support inventory processes as or when business requirements change.

Lot / Batch and Serial Control

Lot (batch) and serial-number controls for the required level of traceability are determined for each product, referencing the Embrace Lot and Serial Control Module.

Customer Consignment Stock, Supplier Consignment Stock, Bonded Warehouses

Full security, control, transfers, stock count, and invoicing are available. In addition to their specific requirements, functionality in the central warehouse is also available in the consignment warehouse or bonded store.

Reconfigures

The reconfigure functionality provides for the simple conversion of stock items to other saleable products, using a bill-of-material, incorporating out plant operations.

Stock Requests and Stock Transfers

Parameters are set in the warehouse to facilitate transfer requests and stock transfers directly, or via in transit. Stock can be requested, approved and transferred, controlled from multiple branches and warehouses in the organisation. Stock in transit visibility is available through enquiries, reports and the financial reporting.

Loan stock, rep samples, damaged stock.

Making loan stock available to customers, raises the risk of the items being lost. Using auditable processes, loan stock is visible and can be accounted for at any time.

Sales Representatives require stock samples to demonstrate the value of items to their customers. These items will be booked out against a rep and full visibility ensured.

If an item is damaged, a decision is required to write off or to repair. The item will be shown as damaged, is not available for sale, but still remains as part of inventory on hand.

Bin Management

Standard Inventory requires the setup of standard bins and bin classes. The use of fixed pick locations is supported. The Embrace Warehouse Management Module meets all warehouse tracking requirements.



Inventory Management—Inventory Highlights

"While Embrace has enabled us to reduce our overall stock holding, it has also helped us to ensure that we have stock of every item. We cannot afford to lose a sale. We need the right information, so that we make the right decisions and get it right. Embrace is right for us!"

Willie van Wyk
Managing Director
D&A Power Products

RELATED SERVICES

Embrace Support Representatives can assist with designing solutions and implementing additional requirements

Application Support through the Support Centre
Embrace Training

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Stock Takes and Cycle Counts

Reduce discrepancies, obsolescence and shrinkage through cycle counting and physical counts. Stock count options include wall-to-wall, cycle counting and count by bin or a combination. Full stock count processes are available. Count sheets can be printed or integrated into a bar code solution.

ABC analysis is based on demand, value and quantity. Counts can be scheduled based on classifications and user defined classifications.

Stock and Bin Adjustments

Full audit, security and traceability with any stock or bin adjustments ensures control and visibility.

Reporting and Enquiries

At the heart of the Embrace Inventory solution sits Stock Status and Kardex enquiries, which, at the click of a button, presents a comprehensive snapshot of the status of the inventory items available.

The 'Stock Status' enquiry shows: On hand Tracking details; Reserved and Allocated Backorders; Picked Items; Committed Items with Assigned details; Sales Rep Samples; Loan Stock and Damaged Stock details. Only the available quantities can be sold. Any on order quantities, stock in transit, in process as well as planned quantities, are also available. Depending on security access, a full picture of the entire group stock can be displayed, printed or exported. Product and Inventory details can be accessed; Standard, FIFO, and average item costs are available; Serial Numbers or Lot and Batch allocations can be accessed; The actual allocated bins for each GRV can be seen.

The "Kardex" tracks what makes up the stock on hand and will show all history, as far back as required, with all transactions listed. Any transaction can be accessed and interrogated in the source module with full drill down to journals that have been created by each transaction. Inventory enquiries are embedded in the supply chain operational screens at many points as well as on the function keys, giving information as and when required at the click of one button. Many other enquiries and reports are available, including ABC analysis, transactional audits and movement analysis.

Integration

Tight integration with Sales, Purchasing, Service, Fixed Assets, Shipping and Financials, allows information to seamlessly flow in all directions. Inventory processing is integrated with General Ledger, Debtors, Inventory, Shipping, Reconfigures, Manufacturing, Sales and Service.

Security and Audit

Integration

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Security and Audit

Tight security is available with users and/or roles assigned the relevant accesses to the system. Any changes to master files are automatically tracked in the audit modules and transaction details of who, when and where are readily available.

Embrace increases inventory turns, reduces purchasing spend and unnecessary overheads, to prevent profits from marching out through the door!

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