

Inventory Maintenance Overview Transcript

CUSTOMER: I need to find out more information on this product. Where can I do that Robert?

Robert: You'll want to look in Inventory Maintenance, or IMU.

Kayla: Woah! That's a lot of information.

Robert: It is, but it's really easy if you know how each section works. Don't worry. Pick a topic from the screen and we'll go over it together.

Topics:

- Why use IMU
- Exploring IMU
- IMU Tabs

Why Use IMU?

Inventory Management, or IMU, helps you keep track of your most important investment. You can use it to track an item's purchasing, selling, and pricing history. IMU lets you assign each item to a specific group to help you organize your stock.

These groups are used in conjunction with Point of Sale or Purchasing and Receiving. The three most basic groups are Departments, Classes, and Finelines. You can also use IMU to determine cost methods.

With Average Cost, each time you finalize the receipt of merchandise, the average cost is adjusted. This cost is then used at Point of Sale to calculate the cost of goods sold. Press the next button to see an example of how this is done.

Let's look Quantity on Hand from the stocking tab to see how the average cost has changed. Here the viewer shows that we received 7 units at \$100.00 each.

Later, 5 units were received at \$103.25. Now with all 12 units, the average cost is \$101.35 per unit.

Exploring IMU

The items you stock are managed in Inventory Maintenance or IMU. From the Eagle browser, select Inventory and then choose Inventory Maintenance. You can also type IMU in the launch bar.

Type a SKU in the SKU box and press enter. Information related to the SKU will display. The upper portion of the screen shows the Description, designated Department, and the Primary Vendor used for purchasing. These item attributes are the same for all stores if you are in a multi-store environment. This is considered Master Data.

Other information collected for an SKU, such as sales history and Quantity on Hand, are store-specific. The Store field identifies which location you are viewing information for. If you're ever confused about whether the information is Master data or Store Specific, hover the cursor over the field. A message will appear letting you know. Be very careful if you are changing Master Data as it will affect every store in your system.

IMU Tabs

There are several tabbed sections in Inventory Maintenance. Let's start on the Stocking tab, here on the far left. This screen shows information about the physical status of items stocked in your store such as Quantity on Hand, Quantity Committed, and Quantity on Order. Point of Sale, Purchasing, and Receiving modules use this information to keep inventory figures up to date.

The Pricing Tab provides cost and retail information at a glance. The links embedded in the table allow you to review Replacement Cost history and past selling prices. Information on Gross Profit, is located at the right.

The Codes tab contains flags that help further define an item. These codes are broken into five categories: Point-of-Sale, Pricing, History, Miscellaneous, and Codes. Selecting the various links allows you to determine how a SKU functions when it is bought and sold.

The History Tab contains a wealth of strategic information! You can see the quantities sold for the past thirteen months, year to date dollars and units figures, along with previous year data. Notes allow you to enter information about a specific item or a group of items. You can decide if you want to display those notes at Point of Sale.

If you purchase an item from multiple vendors, you can enter the purchasing information on the Vendor tab. Notice that each has a specific Cost and Order Multiple. The Load Tab is an easy way to add new SKUS. All the required information is found here. On the Miscellaneous Tab you can add attributes related to Dimensions or selling Restrictions. Check out the tabs and fields found in IMU. Hover over them and read the related screen tips. You can also find detailed field descriptions in the Eagle Online Help.

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