

## Creating a Store Level Plan

You have been introduced to the basics of Inventory Planner and are familiar with the set up needed. You are now ready to create an Inventory Plan for yourself.

In this course, you will learn how to Navigate within the Inventory Planner Start Page and become familiar with the various available charts.

You'll also Create a Plan and make selections from the various Global Level options.

### Topics

- Navigation
- New Plan
- Global Levels

### Navigation

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The Analysis area contains 3 charts.

On the bottom left is a chart showing 'Actual Inventory versus Target Inventory' Levels by Store.

Target Inventory is the value of inventory if everything were stocked at the current Order Point.

This chart indicates whether you are over stocked or under stocked in each store.

The chart in the middle shows you 'Open PO's by Store'.

One of the best ways to control inventory is to manage it before it even gets into your location.

This chart lets you see how many dollars you've already committed to vendors.

'Inventory by Popularity' on the far right shows you how your current Inventory is distributed by Popularity Code.

Ideally, you want smaller percentages of on-hand value for items containing slower moving codes.

This chart helps you see if you are investing in the right areas of your inventory.

Inventory Planner also includes 6 charts on the Inventory Dashboard.

You can access the Inventory Dashboard by clicking the 'Get More Analytics' button in the Navigation Area of the Inventory Planner Start Page.

## New Plan

In the Navigation Area, there are six buttons that take you to various parts of the application based on the function you are trying to perform.

To create a New Plan, click the 'Create New Plan' button in the very middle of the Navigation Area.

Enter a 'Name' and a useful 'Description' for the new Plan.

For example, if you're creating an Inventory Plan for a specific department in your business, consider using the department name as your plan name.

Your Plan will need to include an 'Item Set'.

For users of Compass Analytics, you can create an Item Set using a prebuilt query. Check the box labeled 'Use Query'. Click the 'Select Query' button.

Highlight your desired query and click the 'Open' button.

You can also build your Item Set by using the drop down arrow in the box, here.

Groups such as Store, Department and Location are available.

For our example we will choose Current Department.

In the open box to the right, you will limit your Item Set further by indicating one or more specific Departments.

Click the magnifying glass icon for a list of available Departments.

Check the appropriate box or boxes.

Add additional filters to your query by selecting the green plus key.

Follow the same steps to identify your next level of filters.

To the left, you can click the 'And' hyperlink to switch your filtering criteria between 'And' and 'Or'.

The selection you make here changes the way Inventory Planner identifies your item set.

Selecting 'And' indicates that you want Inventory Planner to look at the first set of criteria you selected 'And' the second set of criteria.

So, in order for Inventory Planner to look at an item, it must meet both filtering criteria set in your plan.

Selecting 'Or' indicates that you want Inventory Planner to look at the first set of criteria you selected 'Or' the second set. In this case, an item must meet one of the criteria 'Or' the other, but not both.

If you wish to 'Include Kits' in your Item Set, make that selection here.

You can also opt to 'Include Discontinued' SKUs, 'Allow Order Points of 0 or 1 to Change' or 'Allow Protected Order Points' to change.

## Global Levels

Now that we've defined the Item Set, click on the 'Global Levels' Tab.

Notice that your Item Set now shows a value.

This is the number of items included based on your query and filters.

The Global Levels tab is where you define all of the calculation parameters for the plan.

There are 2 sections to work with: 'Plan Adjustment' and 'Plan Defaults'.

The 'Plan Adjustment' section allows you to adjust the sales forecast up or down by a percentage.

You would use this if you were planning for an increase or decrease of sales.

This setting applies to all items on the plan.

You can adjust the percentage by sliding the bar to the appropriate number.

The 'Plan Defaults' section sets the directive for the Plan to calculate the Order Points. First, you must select the 'Usage Type'.

Usage Types selections determine which Forecast Model to use. Valid choices are 'Best Fit', 'Use Forecast Model', and 'Use Weighting'.

For more information on the definition of Usage Types, see the document titled 'Usage Type Definitions' located in the Course 'Materials' section of this Training on Demand class.

Selecting 'Best Fit' forces Inventory Planner to pick the best model for each individual item, using the Best Fit Group you've selected.

This is the optimal selection because it allows every SKU to use the Forecast Model that is most accurate in forecasting its Demand.

If you select 'Use Forecast Model', you will then need to choose from the list of available models.

Inventory Planner will use that selected model for all items on the plan.

Finally, you can choose the 'Use Weighting' option if you'd like to build a Forecast Model on the fly for use on this plan only.

Like selecting a specific Forecast Model, every item on the plan would use this weighting.

Determine if 'Weeks' or 'Calendar Month' will drive the Sales History periods to be used.

Click the appropriate check boxes. Now move the slider to determine the weighting of each period.

For example, if you select 'This Month' and 'Last Month', and 'Last Month' is 2 times more important, you would set This Month to 1 and Last Month to 2.

Now you need to define the 'Default Stocking Level'. You can specify a number of 'Days of Supply' or 'Specify the Service Level'.

If you select 'Days of Supply', Inventory Planner only needs to know how many days of supply you want. Choosing this option will simply multiply the Daily Demand by the 'Days of Supply' to determine the Order Points.

There will be no automatic calculation of Safety Stock. Be sure that the number you enter here includes any safety stock necessary.

When using 'Days of Supply' you can also indicate the 'Minimum Order Point' under 'Select Other Plan Defaults'.

If you enter a value here, then every item on the plan will get an Order Point of at least this number.

For example, if you enter a 2 here, when this plan runs, all items will be assigned an Order Point of 2 or higher.

An alternate option is to click the 'Specify Service Level' button and use the slider to set your desired 'Service Level' percentage.

Choosing this option exposes a few other plan defaults that will be need to be addressed.

As noted in the Inventory Planner Overview module, a Service Level requires you to specify a base level of inventory supply. This is done through the 'Order Cycle Days' field.

Enter the number of days in each Order Cycle for the items on this plan. The Order Cycle is the number of days between reorders. So, if you order this product every 7 days, enter 7 here.

This tells Inventory Planner that at a minimum, you must have enough stock to last at least 7 days.

Next, enter a figure in the 'Default Safety Stock Days' field.

This value is used to add 'Safety Stock' in situations where Inventory Planner doesn't have enough data to make an accurate 'Safety Stock' calculation.

Inventory Planner also allows you to enter a 'Minimum Order Point'.

As with the Days of Supply option, if you enter a value here, then every item on the plan is assigned an Order Point of at least this amount.

For example, if you want everything to get at least an Order Point of 2, then you would enter 2 here. When this plan runs, all items will get Order Points of 2 or higher.

Finally, when using a Service Level, the default behavior of Inventory Planner is to calculate the Safety Stock using both 'Lead Time' variances and 'Forecast Accuracy' metrics.

If you want to use only one or the other, make your selection in the 'Calculate Using' drop down.

Once you completed all of the selections needed to develop your Inventory Plan, click Save.

In this course, you have reviewed Inventory Plan navigation, went over the steps to create a new plan, and discussed how Global Levels work.

Explore what you have learned and then move on to the next class in the Inventory Planner Training on Demand Agenda.

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### Corporate Office

804 Las Cimas Parkway  
Austin, TX 78746  
USA

Toll Free: +1.888.448.2636  
Direct: +1.512.328.2300  
Fax: +1.512.278.5590

### Latin America and Caribbean

Blvd. Antonio L. Rodriguez #1882 Int. 104  
Plaza Central, Col. Santa Maria  
Monterrey, Nuevo Leon, CP 64650  
Mexico

Phone: +52.81.1551.7100  
Fax: +52.81.1551.7117

### Europe, Middle East and Africa

No. 1 The Arena  
Downshire Way  
Bracknell, Berkshire RG12 1PU  
United Kingdom

Phone: +44.1344.468468  
Fax: +44.1344.468010

### Asia

238A Thomson Road #23-06  
Novena Square Tower A  
Singapore 307684

Singapore  
Phone: +65.6333.8121  
Fax: +65.6333.8131

### Australia and New Zealand

Suite 2 Level 8,  
100 Pacific Highway  
North Sydney, NSW 2060  
Australia

Phone: +61.2.9927.6200  
Fax: +61.2.9927.6298