

Is your stock control out of control? Who is managing one of your most valued assets?

Good inventory management can deliver the best customer service and experience – and it's not as difficult to achieve as you think!

Have you recently had an last-minute stock take in an attempt to establish a truer picture of your inventory? Does your team struggle to get a clear picture of what stock you have, what's on order or when it's due, what's on back-order... the list is endless.

One of the frequent challenges we see is warehouse staff struggling to get the information they need because the business is using a financial system for inventory management and it wasn't designed to do that so has many limitations – but it's all you've got.



Managing the challenges...

Many managers have been challenged and frustrated going over and over stock takes and counting procedures, put-away requirements, managing bin locations – and all in excel sheets which are outside of your finance system. They are using manual sheets of paper to count and record stock and then re-keying data into a finance system - only to do a recount of the same items a few days later to find where the variances are.

This isn't just frustrating for staff responsible for managing stock, it's also frustrating for your warehouse team who have to key in the same variances and operate using spreadsheets to establish how variances have crept in.

The truth - scraping the surface

In truth, we've probably just scraped the surface above and there are many more examples which we could have outlined. Even for the most experienced staff members in a warehousing team, managing stock accuracy is extremely challenging and most likely the worst part of their job no matter what incentive you have created to ensure they are making the stock take a success.

In reality, managing stock is done best and most successfully by having the right tools to do it with. Doing it 'the way we've always done it on spreadsheets and with the finance system' is something we hear a lot when we ask why a business isn't using an inventory management tool.

Spreadsheets and unsuitable software can't take into consideration that each inventory item has its own behavioural characterises from receipting (spare parts, ingredients, finished goods) all the way through to storage, picking, packing, assembly activities, production activities and then finally dispatching - albeit in different shapes and forms from how the raw material started out.

Stop working with disparate systems - automate and innovate

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As a business grows, adding in processes manually becomes more and more challenging because of the lack of visibility, we don't see an issue until it's time for inventory to be picked or used for a work order and the bin location is empty.



Creating visibility:

Creating visibility goes far beyond just the responsibility of a warehouse team, it extends to customer service who can't see if stock is over committed on sales orders created unless someone attempts to pick stock. It also extends to sales who unknowingly over sell items because they are unaware of stock commitments when they look into stock on hand.

When you get to this stage, staff are spending time in the wrong areas and wasting valuable time solving stock issues. With an inventory management solution, creating visibility has never been easier because it is one system which all cross-functional teams can work within so it cuts down time spent on transposing data from one system to the next.

What can a good inventory management solution deliver?

A sound inventory management solution delivers many business advantages and allows cross-functional teams to have the right level of visibility of, or the ability to:

- receipt goods
- carry out quality inspection checks
- issue put-away instructions
- assign stock to bin location
- schedule the next stock take
- commit stock to sales orders
- allow effective planning
- stock availability



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In summary...

In summary with a dedicated inventory management solution, you can ditch the spreadsheets and disparate systems and benefit from:

- optimised inventory levels - demand-based planning using historical demand, sales forecasts and seasonality ensures you have the right amount of stock
- boosted profitability - managing inventory is more efficient and cost-effective with company-wide inventory visibility
- decreased cost of goods sold - intelligent fulfilment minimises handling expenses and reduces shipping costs



About CloudZone One

CloudZone One was formed in 2014 with the driver that NetSuite solutions and its own professional services could help businesses in New Zealand and Australia manage and operate better and smarter. Formed by a team with over 30 years' experience in helping companies to grow using the best technology. We specialise in providing cloud-based configurable software solutions, professional services, and reporting/data insights to help businesses succeed.

Based in New Zealand (Auckland, Christchurch) and Australia (Brisbane, Sydney) we have a strong team of qualified and experienced consultants, solution architects and support analysts, who help you through each stage of your journey.

To make things easier for you, we design and implement solutions using our RAPID methodology. This approach allows for fixed price and fixed scope implementations without traditional contingencies.

We have helped numerous clients achieve their business goals with great NetSuite solutions.