



Inventory Control Revealed!

How to Avoid Critical Inventory Mistakes

In today's economy, costs are rising everywhere. From raw materials and labor to energy and oil, higher prices are rippling through to production and shipping costs and ultimately cutting into everyone's bottom line.

For companies that make or sell physical products, inventory control is an essential element to reducing operating costs and preserving profits. For manufacturers and distributors, it is increasingly important for plants, factories and warehouses to be running at peak performance and have the right products available at the right time. In order to meet this challenge, companies need to develop effective inventory control and management practices.

Has your company experienced any or all of the following problems?

- **Not sure what's in stock**
You'll experience declines in customer service and customer satisfaction if your on-hand quantity does not match what is actually in the warehouse
- **Excess inventory**
Having too many of some products leads to decreased turnover and costly write-offs
- **Stock shortages**
When you run out of product, you lose customers and leverage when you are working with suppliers

Can you afford not to keep accurate records or control of your inventory? Increased inventory carrying costs, higher premium freight charges, unhappy customers, diminished asset utilization, decreased supplier performance and more all eat into your company's profits. In order to improve profitability, manufacturing and distribution companies need to maintain optimum inventory levels and minimize the total cost of inventory.

What is Inventory Control?

Inventory control is the effective management of inventory that is already in your warehouse, stockroom or store. That inventory of raw materials and/or finished goods is one of your most valuable assets and may total millions of dollars, even for smaller companies. In order to protect that asset, it is critical to understand the quantity, location, condition, status and history of items in your inventory.

Inventory control software is an excellent solution for companies looking to track and actively manage inventory more effectively. With an automated solution in place, your company will:

- Improve accuracy and eliminate time-consuming manual procedures
- Avoid costly write-offs, stock shortages and unhappy customers
- Reduce labor costs
- Increase customer service levels