

Inventory Control Procedural Checklist

Company: _____

AS REQUIRED

Maintain the masterfiles:

Code Files (Class Code, Price Beak, Product Code, Sales Promotions, Unit code, UOM Conversion, and Warehouse Code)

Item Files (additions and corrections)

Process transactions:

Use ADJUSTMENTS to make corrections to costs and quantities of current on-hand stock.

Use ISSUES to issue items (sales) from inventory.

Use RECEIPTS to record receipts of new stock into inventory.

Use RETURNS to return an item, which had previously been issued from inventory (reverse an issue).

Use TRANSFERS to transfer stock from one warehouse to another.

Verify with the Transaction Register and update if it is correct.

Process Price Changes

Enter price changes using Price Change Maintenance.

Update price changes using Price Change Maintenance (update option) to put price changes into effect.

Perform a Physical Count (if necessary)

Count Selection

Count Worksheets

Count Entry

Variance Report & Update

MONTHLY

Make sure all transactions (issues, receipts, etc.) for the month have been entered and updated.

Make sure all price changes for next month have been processed.

Print reports:

Inventory Valuation Report

Inventory Sales Analysis

Component Sales Analysis

ABC Analysis Report

Transaction Detail Report

Perform Period End Update (Month End).

The period end update does the following:

- Removes zero balance tiers from the tier file.
- Removes superseded items from the item Masterfile.
- Zeros-out all month-to-date buckets throughout the inventory system, such as in the item Masterfile.
- Recalculates the ABC analysis figures and writes them to the item Masterfile.

If you are running year-end, the period end update will also transfer the year-to-date buckets to the last year buckets and zero-out all year-to-date buckets.

Have these reports been printed? The following reports should be printed before processing period end because data will be cleared from these files:

- Inventory Valuation Report
- Inventory Sales Analysis Report
- Component Sales Analysis
- ABC Analysis Report
- Transaction Detail Report

If you have printed your final copy of these reports, answer Y.

Do you have a current backup? See the Solution-IV Utilities manual for information on backups. Once you have the backup and you answer Yes, you will be prompted for the following:

Full month end processing? Month end processing zeros out all month-to-date buckets throughout the Inventory Control system, such as in the item Masterfile, and item/warehouse file.

Be sure you have completed all inventory transactions for the month and that you have printed the required reports before running month end processing.

Important: Month end processing should be run before entering any transactions for the following month!

Full year-end and month end processing? Year end does everything that month end does, plus:

- Clears all year-to-date buckets throughout the system including the item Masterfile and item/warehouse file.
- Rolls the year-to-date figures into the last year buckets.

You have the option of running your Inventory Control year on a calendar or on a fiscal year basis.

All the warnings that apply to month-end processing, apply to year-end processing as well.

Recalculate Inventory ABC Codes? You have the option of recalculating the ABC codes in the Inventory Masterfile during the Period End Update.

Clear historical transactions? Every transaction in the system is saved to a combination of historical transaction files. This is done so those events can be recreated (with effort) if necessary. As you might imagine, however, this file can get rather large, rather fast. We therefore give you the option of clearing these files periodically.

Clear transactions older than Enter the oldest date for which you wish to maintain historical information.

Copy transactions before clear? This feature will copy transactions to be deleted to a separate file before deleting them from the standard history file.

If you would like to copy the transactions to be cleared to a separate file so you can back them up before actually deleting them:

Filename for copy Enter up to seven characters for the filename to which you wish to copy the history file for backup.

Perform Status Change Update, if necessary.

Important: This is a powerful function, which may result in codes or items being deleted or irreversibly combined with others. Make sure you have current backups before continuing!

Before You Start

Before you start the Status Change Update, you must do the following:

- Make a current backup for your own protection.
- Make sure the transaction entry and physical count files have been updated.
- Make sure no one else is using Solution-IV.

Procedures for Status Change

1. Make sure the entry files are empty and that no one else is using the system (any company, any application).
2. The system builds a list of all records that are marked to be changed or deleted (status = **C** or **D**).
3. Once the list is built, the system checks all of the records to be deleted and insures that they are not being used elsewhere (except in the history files).
4. It then checks the records to be changed and insures that the "change to" is not going to be changed to something else or deleted.
5. A report is printed showing the changed deletions to be made and any conflicts found in steps three and four. If there are any conflicts, the remaining steps are skipped. If there are no conflicts, the system prompts:

Are you sure you want to continue the update?

6. The requested changes are performed.
7. The requested deletes are performed.
8. The history files are marked if anything was changed. There are multiple flags in each record for each of the history files. Each flag corresponds to each element that could be changed (they are normally blank). If the element has been changed, the associated flag is set to 'C'.

YEARLY*

Perform all the steps for monthly processing.

Perform Period End Update (Year End).

*Yearly procedures should be done as soon as all transactions have been entered for the last month of the year, but before anything is done for the first period of the next year.