FINDING AN INVENTORY SOFTWARE SOLUTION THAT FITS YOUR BUSINESS NEEDS

If you're looking for an inventory software solution, a simple Web search gives you a myriad of options. It's difficult to know which inventory management software will fit your needs, so here are some tips to find the system that is right for you.

Choose an Industry Leader

Inventory control software is too important to leave to companies that haven't proven their mettle. The best products come from companies that have deployed their software in a wide variety of industries, from aerospace and apparel to manufacturing and sporting goods.

Look for Robust Functionality

The best inventory software solutions provide you with Enterprise Resource Planning (ERP) that integrates solutions for all aspects of your business. Features to look for include:

Analytics: Information is critical to managing and growing your business, but you need more than numbers on a page to transform data into actionable information. Robust inventory control software will give you a range of customizable reporting options, including advanced analysis for the decision makers in your company.

Expiration Date Tracking: If your inventory includes time-sensitive products, your inventory software should track expiration dates from the moment they are received until they are shipped. Because expiration-related issues could crop up in the future, the software should also include the ability to track historical expiration date data.

Manufacturing: Smooth production cycles depend upon sound management of resource planning and production. The right software can allow you to gain a competitive advantage because it gives you the ability to respond quickly to the needs of your customers.

Remote Data Collection: The top inventory software providers can combine software and hardware solutions that will allow you to remotely access vendor and customer data, track inventory and fixed assets, and issue sales orders and receive purchase orders.

Retail Management: If you have retail locations, look for an inventory software solution that can increase the productivity of your employees, adjust inventory at point-of-sale, and automate purchasing.

And, of Course, Inventory Control

The inventory software solution that you choose should have the ability to track serial number, print barcodes, and store item images. It should allow you to define automatic reorder points, the purchase currency and cost, and the sales currency and cost. If you have unique pricing requirements, the software should allow you to assign different price points to the same item. It should also allow for manual counts and adjustments, as well as provide an audit trail for inventory adjustments.

Flexibility is Key

An inventory software solution should be robust, but it should also be flexible. If, for example, you deal in apparel, a module that tracks color, size, and style should be available. If your company provides service and returns, you may need a module that allows you to issue return merchandise authorization numbers, receive replacement items from your vendors, and issue replacement items to your customers.

Whichever inventory software solution you choose, make sure that it has both the features you need at the present time, and those that you may need in the future. In today's competitive marketplace, you can't afford not to have the most up-to-date information available in a form that enables you to make decisions in response to market demands.

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