INVENTORY CONTROL Inventory is rarely considered a high performing asset for most businesses. Holding items is costly not only for storage space, but also in terms of time since it requires maintaining records and an accurate physical count.

Visual Dolphin Inventory Control sets control over the inventory and item pricing, and indirectly, improve control over the entire business. Inventory control gives the timely and accurate information needed by an organization to make sound purchasing and sales decisions.
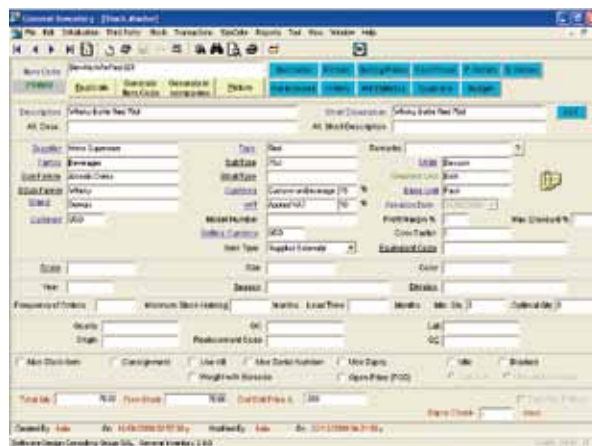
INVENTORY CONTROL

General Features

Visual Dolphin Inventory Control offers the following advantages:

⋯⟩ Manage all your item attributes in one single view.

⋯⟩ Apply different item cost price calculation methods.

⋯⟩ Monitor an item's position using different units of measures.

⋯⟩ Manage and track an item throughout its life-cycle by its expiry date or serial number.

⋯⟩ Control the ready-to-wear items position by their size and color.

⋯⟩ Define an unlimited number of price lists for a single item.

⋯⟩ Calculate automatically the stock replenishment needs by location.

STOCK MASTER FILE

The design of the item master file has exploited the graphical possibilities of Windows to put the user in control through an easy access to item parameters, detailed inventory records, sales and purchasing history, quantities on-hand by warehouse...

Item Attributes

Item creation is made easy in Visual Dolphin. For every item, two descriptions are defined, each representing a different language. This allows the production of bilingual reports. Two short descriptions could be entered as well. They are used on internal reports, leaving enough space for the display of relevant figures. Item codes may be up to 21 characters.

The item picture is a valuable feature within Visual Dolphin. Photographs or technical drawing are directly attached to the item and could be viewed at any time for an easy identification of the item.

A duplicate function allows the user to reproduce a new item based on the information of a selected one.
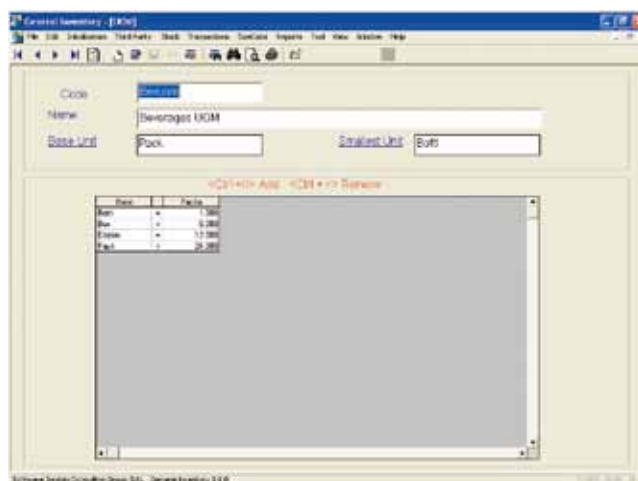
Cost Prices weighted average and fifo

Visual Dolphin applies the weighted average cost and the First in/First out (FIFO) methods to calculate the item cost price. Extensive costing information, like the last purchase price or the weighted average, is maintained at the item level. Prices are proposed in the two base currencies and the item default currency.

Classification

Visual Dolphin proposes a flexible categorization of the items: by family, by type and by brand. Since items are tracked and controlled more easily by a multilevel classification, family and type are defined through a three levels hierarchy. This multidimensional classification offers great advantage in reporting and statistics. It could be changed at any time to reflect a new organization.

Multiple Units of Measure

Visual Dolphin proposes an unlimited number of units of measure (UOM) with fractional conversion factors. Depending on the packaging of the item and the type of the transaction, industry-specific measurement units may be defined for an item. For instance, items may be bought in containers, inventoried in pieces and sold in boxes
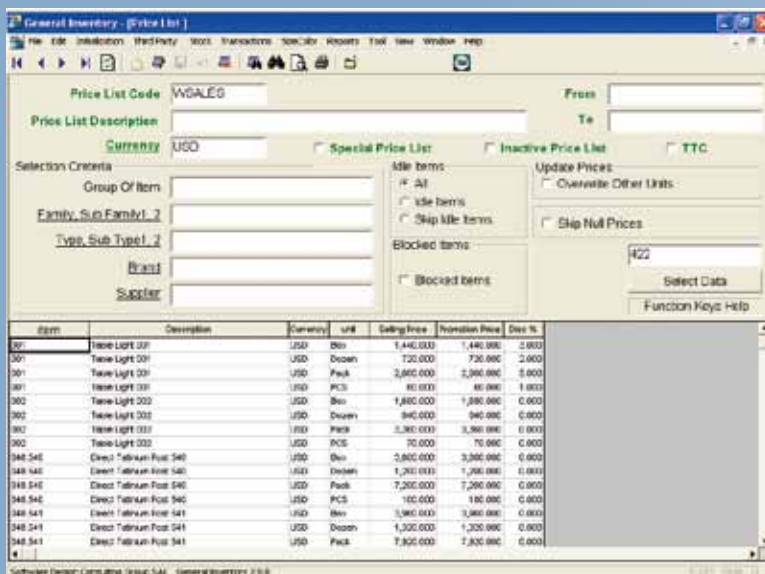
User Defined Fields

An unlimited number of user-defined fields may be customized per company. Fields values are identified as alphanumeric, date, number, percentage or even tables, and are useful to collect additional information about an item. Constraints can be defined for each field, adding control on the entry.

Comprehensive Item Pricing

When it comes to pricing, Visual Dolphin offers a flexible and efficient pricing structure. An unlimited number of price lists may be defined per item, allowing addressing various markets or customers categories individually.

Price lists are recorded in any of the currencies available, and include standard and promotional prices. Prices can be defined for all items in a specific currency or even have every item of the list in a different currency. Prices can also be specified per Unit of Measure.

Activation of a price list or a promotion can be applied for a limited period of time. It is triggered by a start date and remains active till a precise date. Price changes are tracked and history of changes may be saved in a transaction, for audit and control.
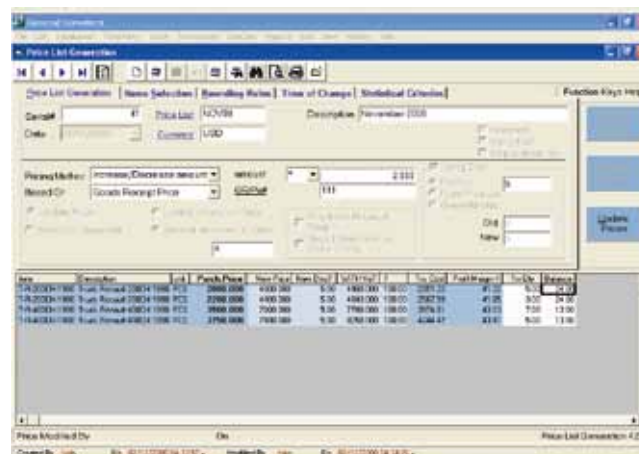

Visual Dolphin also proposes the simulation of a price list before its implementation. New prices are entered, controlled, and after validation, they replace the old prices automatically.

Price List Generator

When the stock items are numerous, updating the price list item per item is not an easy task. Visual Dolphin provides a practical feature that allows a fast and controlled modification of the items prices. Items are selected per item family, per supplier...

Proposed prices can be modified in an Excel like grid where useful information (like the cost prices, stock movements, stock age) is displayed to help in the pricing.

Consigned Items

In Visual Dolphin, identifying consigned items is possible. When acquired, consigned items are processed as normal purchases but do not affect the Account Payables. Only when the items are sold, the cost is computed.

E-shop

Visual Dolphin is moving toward an improvement of its e-business capabilities. The "Export to e-Shop" feature, when flagged, identifies the item as a product for the internet store. Selected items are exported, on demand, to a structured file and made available on the e-commerce site.

History and Statistics

As transactions occur, item history and statistics are immediately updated on screen. Item history reflects the actual position of the item, in terms of quantities exchanged from the day the item was created. Statistics add up, per transaction type, like purchases or sales, the monetary volume dealt in the current fiscal year and compare it to the previous one.

Drill-down feature availability and extensive use of sorting allow users to instantly and effectively review the underlying details for complete and exact answers.

History & Statistics provide the user with an unparalleled access to item information that can be tracked indefinitely.

LOCATION MANAGEMENT

Multiple Locations

A location represents a branch, a storage site or a retail outlet. Visual Dolphin supports an unlimited number of locations and improves material handling by precisely defining items location. Inventory may be tracked by location up to the bin numbers.

Transfer Between Locations

Visual Dolphin enables goods transfer between locations to reflect the information needs and responsibilities of users within the organization. In other words, a transfer, to be finally executed, has to move from a request status to an approved status after being approved by users with appropriate privileges, according to a preset sequence. A delivery order is generated, once the transfer operation was confirmed. The delivery may be printed, as per user needs, without values, with cost or selling prices.

Automatic Replenishment

Visual Dolphin allows inter-branch ordering (or transfers) where replenishment of any location is performed automatically, based on the last sales or the minimum stock of this location.

A workflow process generates and circulates the transfer request according to a correct sequence, in order to get approved by users with appropriate privileges. The transfer is finally executed after being permitted and can be controlled through a report that shows the quantities requested, approved, shipped and received.

Global Transfer

Visual Dolphin provides a useful tool to handle global items transfer from location to multiple locations. This feature is interesting for institutions that have a large number of items and locations.

Items can be selected by group, family, sub-family, category, and brand or for a specific supplier. Items are displayed with their available quantities in a grid-like screen. Selected destination locations are displayed as columns.

Once the requested quantities are entered for every location, Visual Dolphin generates the transfer operation and updates the stock position for each item in its related location.

IN/OUT PROCEDURE

Updating item quantities is not possible directly within the stock master file. Visual Dolphin provides a feature that allows the modification of the quantities while generating specific In/Out transactions. A reason that explains the motive behind the update (for example, item broken, expired…) is entered at the transaction level. Related general ledger transactions are posted automatically.

Generated In/Out transactions are tracked in the item movements' history.

PHYSICAL INVENTORY

With Visual Dolphin, physical inventory can be processed without the need to interrupt other business processes, such as receiving and shipping. Inventory cycle counts are based on user-defined criteria, such as a specific location, a supplier or a brand. Items are displayed in a worksheet and could also be sorted by supplier, brand or family for easier update.

Once confirmed, physical inventory generates automatically general ledger and adjusting stock transactions. Inventory and stock differences reports are available at any time.

EXPIRY DATE AND SERIAL NUMBER

What is the cost of a defective product to an organization? Few dollars if discovered by internal inspection and thousands of dollars if it was not identified before it hits the market.

Visual Dolphin traces an item's lot, expiry date or serial number, throughout its entire life cycle, from vendor to clients; it gives the ability to determine from which vendor it was purchased, when it was received, on which date it will expire, and to whom it was sold.

Expiry Date

Whenever dealing with perishable items, Visual Dolphin manages the inventory by expiry dates. All transactions, including sales, purchases, transfers, manufacturing or In/Out, require to specify the quantities by expiry date.

Serial Number

Tracking an item by its serial number is important for the warranty or repair purposes. All inventory transactions, from purchases to sales, require from the user to enter the serial number for each item.

SIZE AND COLORS

Size and colors management is a particular constraint to the ready-to-wear sector. In Visual Dolphin, size and colors is managed through matrix management, by size and colors, of the quantities. This is done with respect to a size scale table that can identify many scales according to international measurement standards.

BAR CODES

Multiple bar codes could be assigned to an item with different packaging and even, an item with the same packaging could have several barcodes. This is particularly useful when the same item is purchased from different sources.

Customized bar code formatting makes it easy to design bar code labels, as per user requirement.

VAT

In countries where Value Added Taxes apply, Visual Dolphin enables the entry of a VAT rate at the level of each item. The predefined VAT rate is applied at invoice entry and facilitates the calculation of the VAT or sales tax.

⋯✦ REPORTS

The extensive information maintained by Visual Dolphin Inventory can be analyzed for business insights with many powerful, customizable reports. Monitoring the activity, status, valuation and Month-to-Month analysis of any item is made easy.

Visual Dolphin reporting capabilities provide the necessary information needed to optimize stocking levels and avoid over and under stockings dilemmas. Profit analysis of each item using a monthly comparison of past pricing and sales equips the management with the big picture insights of which item to carry and which to discontinue.

The usage of a standard reporting tool provides the required flexibility to produce effective reports and enables the users to export all report data to an external file, utilizing most of the standard supported data types, like ASCII, RTF or Microsoft® Excel.

Sample Inventory Reports:

⋯→ General Inventory

⋯→ Comparative Minimum Stock Level

⋯→ Inventory Evaluation/Reevaluation

⋯→ Stock Movement

⋯→ Stock Take

⋯→ Stock Status

⋯→ Stock Aging

⋯→ Stock History

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