



Inventory Management Overview Document

for Sage 100 ERP

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Introduction

This document includes overview information about each task in the Inventory Management module that is accessible from the menus. You can print this document to use as an offline reference.

The information in this document is also available in the Help system in the overview Help topics.

For additional information about the software, refer to the Help system, which also includes the following:

- Overview information for windows that cannot be accessed directly from menus
- Procedures that guide you step-by-step through common activities
- Explanations of important concepts
- Field descriptions
- Flowcharts
- FAQs

Main Menu

Item Maintenance/Item Inquiry

Navigation

To access Item Maintenance, select Inventory Management Main menu > Item Maintenance.

To access Item Inquiry, select Inventory Management Main menu > Item Inquiry.

NOTE Item Inquiry fields can only be viewed.

Overview

Use Item Maintenance to create and maintain detailed information for each of your inventory items. Use Item Inquiry to view detailed information for your items.

This task provides several major functions that allow you to set up, maintain, and inquire about inventory items, including:

- Defining the product line, product type, procurement type, valuation method, and unit of measure.
- Defining additional data you will use when processing inventory and producing Inventory Management reports.
- Creating and maintaining the item option fields, such as commission method, buyer code, and planner code.
- Viewing all transactions for the item by warehouse code and date, including a total of all transactions.
- Viewing all cost tier information for LIFO, FIFO, lot, and serial items.
- Viewing item history for the selected item.
- If the Purchase Order, Sales Order, or Work Order module is integrated with Inventory Management, this task also displays all open purchase orders, sales orders, or work orders for the current item.

WARNING You must retain at least two years of item history in Common Information Options to print accurate information on the Inventory Valuation Report by Period and to be able to use the drill-down features.

Item records can be deleted only if there are no outstanding transactions for that item. If there are outstanding transactions, you must use the Delete and Change Items utility.

B For average cost items, if the quantity on hand is negative, the average cost will be an estimate because the actual cost is not yet known. If an item's quantity is expected to perpetually remain negative, use the FIFO, LIFO, or standard cost valuation method instead.

NOTE In Item Inquiry, vendor information and/or the drop-down menu is available only with the appropriate security setup.

Lot/Serial Inquiry

Navigation

- Select Inventory Management Main menu > Lot/Serial Inquiry.
- Select Accounts Receivable Main menu > Invoice History Inquiry. Click the Lot/Serial Search button.
- Select Sales Order Main menu > Sales Order Entry. Enter a sales order number, and click Copy from. In the Copy from field, select Invoice History, and then click the Copy from Number lookup button.

NOTE The Lot/Serial selection for Invoice History Inquiry and Sales Order Entry is available only if Item History is selected in the Search for Lot/Serial Number In field in Accounts Receivable Options.

Overview

Use Lot/Serial Inquiry to search for transactions by lot or serial number. If this task is accessed from the Inventory Management Main menu, all records containing a lot or serial number matching the search criteria are included in the search results. If this task is accessed from the Invoice History Inquiry or Copy From window, only Sales Order invoices, debit memos, and credit memos that contain a lot or serial number matching the search criteria are included in the search results.

Transaction Entry

Navigation

Select Inventory Management Main menu > Transaction Entry.

Overview

Use Transaction Entry to record sales, issues, receipts, transfers (movement of items between warehouse locations), and adjustments of inventory items.

When entering receipts in Transaction Entry, you can add new items to inventory without leaving the window. This ability to add items on the fly allows you to complete the data entry process in an efficient, uninterrupted manner.

If no other modules are integrated with Inventory Management, Transaction Entry is the data entry task used for all inventory transactions. If the Sales Order module is installed, all sales and returns should be entered using that module; if the Purchase Order module is installed, receipts should be entered through that module. Adjustments and transfers are always entered using Transaction Entry.

NOTE If the Sales Order or Purchase Order module is installed, do not use this task for processing returned goods from a customer or to a vendor.

If the Job Cost module is integrated with Inventory Management, you can enter a job number, cost code, and cost type for every inventory item to post to a job. After sales or issues are entered, print the Inventory Transaction Register and update the entries to the Job Cost and General Ledger files. The Inventory Transaction Register lists the job number, cost code, and cost type for each inventory item issued or sold.

After transactions are entered in Transaction Entry, print the Inventory Transaction Register, and update the entries to the permanent files. A separate register for each transaction type is printed.

Sales, issues, or receipts entered through the Sales Order or Purchase Order module are posted directly to the Inventory files using the update options in these modules.

NOTE If you are printing Standard receipt labels, the prompt appears after printing or previewing the Inventory Transaction Register. When batching is enabled, only receipt labels for the selected batch or batches are printed.

Sales Promotion Maintenance

Navigation

Select Inventory Management Main menu > Sales Promotion Maintenance.

Overview

Use Sales Promotion Maintenance to define sales promotions. You can specify the promotion starting and ending dates, and the method for calculating the promotional prices. You can apply the promotion to all or selected items, product lines, price codes, and primary vendors. Sales promotion information can also be entered individually for each item in Item Maintenance.

When you enter orders in the Sales Order module, the system compares each item's standard price to the promotional price and any other custom pricing in effect for the item, and uses the lowest price. When the ending date of the sales promotion passes, the system automatically returns to normal pricing schedules.

NOTE If a sales promotion code is deleted in Sales Promotion Maintenance, all sales promotion information for the sales promotion code is removed from inventory.

Sales Promotion Report

Navigation

Select Inventory Management Main menu > Sales Promotion Report.

Overview

Use Sales Promotion Report to list items included in a sales promotion. You can sort the report by item code, product line, primary vendor number, item description, and user-defined categories (if descriptions have been entered in Inventory Management Options).

You can enter a selection of items codes, product lines, primary vendor numbers, item descriptions, user-defined categories (if descriptions have been entered in Inventory Management Options), and user-defined fields (UDFs) to print. By entering these selections, you can obtain a list of items that allows you to identify pertinent information.

You can also change the date of a sales promotion in Item Maintenance for the items selected. If new sale dates are entered for an existing sales promotion, the sale dates in the Inventory file will be changed for the items specified. You can include the retail or standard price, and the sale price is always printed on this report.

NOTE This report prints the item's primary vendor information and does not include other vendors associated with the item.

Physical Count Menu

Physical Count Worksheet

Navigation

Select Inventory Management Physical Count menu > Physical Count Worksheet.

Overview

Use Physical Count Worksheet to freeze items to count and to print worksheets for the selected items. The worksheets include information such as the item code and description, bin location, inventory cycle, product line, product type, and quantity on hand, and they have space for writing the physical count quantities and initials of the person who performed the count.

You can print the Physical Count Worksheets in order by item code, bin location, or item description and enter a selection of item codes, bin locations, item descriptions, warehouses, inventory cycles, and product lines to print. You can also select the product types and procurement types to print.

The perpetual inventory must be frozen while the actual physical count is in process. When the actual physical count is completed, normal operations can still be performed while the physical count is entered. After the physical count is entered and updated, any shipping and receiving that occurred between the completion of the actual physical count and the Physical Count Variance Register update is considered as the perpetual inventory and is adjusted. Normal operations do not include the relieving or populating of actual inventory in the warehouse when Physical Count Entry is in process. This can cause a variance by inaccurately representing the actual quantity on hand.

Data entry is checked in the following tasks to prevent a variance from occurring after the count is frozen: Transaction Entry, Invoice Data Entry, RMA Receipts Entry, Receipt of Goods Entry, Production Entry, Disassembly Entry, and Work Order Transaction Entry.

You can have the quantity counted in Physical Count Entry be the same as the items' actual quantity on hand by selecting the Default Quantity Counted to Quantity on Hand check box when freezing items.

WARNING When you freeze inventory, any existing records in Physical Count Entry will be removed.

Count Card Entry

Navigation

Select Inventory Management Physical Count menu > Count Card Entry.

Overview

Use Count Card Entry to enter physical count information by count card. After entering all of your physical count information, print the Missing Count Card Listing to determine if any cards have not been entered.

Click the Defaults button to open the Default Values for Count Card Entry window, which allows you to enter default values, such as the default warehouse.

Multiple users can access this task simultaneously to enter data for different count card numbers.

After entering physical count information, print the Count Card Report to view the entries and print the Count Card Variance Register. You will then see a message asking if you want to update the count card data to Physical Count Entry. After the update, use Physical Count Entry to make adjustments to the count card data or to add additional physical count information.

NOTE You must purchase preprinted count cards from a third-party vendor.

NOTE The system does not check whether the Inactive Item check box in Item Maintenance is selected for items included when processing a physical count.

Count Card Report

Navigation

Access this task using one of the following methods:

- Select Inventory Management Physical Count menu > Count Card Report.
- Select Inventory Management Physical Count menu > Count Card Entry. In the Count Card Entry window, click the Print button.

Overview

Use Count Card Report after entering physical count information in Count Card Entry to view a list of the entries. The report includes the count card number, warehouse, item code, unit of measure, quantity counted, and the lot or serial numbers if applicable.

After printing the Count Card Report, you will be prompted to print the Count Card Variance Register and to update the Count Card Entry records to Physical Count Entry. After you have updated to Physical Count Entry, you can use that task to make adjustments or additional entries and then print the Physical Count Variance Register.

WARNING If you update records to Physical Count Entry and then freeze inventory using Physical Count Worksheet, the Physical Count Entry records, including all item and quantity counted information, will be removed.

NOTE You can select which product and procurement types will print on this report; however, when you update to Physical Count Entry, all Count Card Entry records will be updated, regardless of the printing selections. Only Physical Count Entry is affected by the update process; no updates are made to other Inventory Management files or to the General Ledger module.

Missing Count Card Listing

Navigation

Access this task using one of the following methods:

- Select Inventory Management Physical Count menu > Missing Count Card Listing.
- Select Inventory Management Physical Count menu > Count Card Entry. In the Count Card Entry window, click Missing Count Card Listing.

Overview

Use Missing Count Card Listing after entering physical count information in Count Card Entry to determine if any count cards were not entered. The listing shows any count card numbers within the selected range for which no record exists in the Count Card file. You can enter count card numbers to exclude from the listing if needed.

Count Card Variance Register

Navigation

Access this task using one of the following methods:

- Select Inventory Management Physical Count menu > Count Card Variance Register.
- Select Inventory Management Physical Count menu > Count Card Report. Print the Count Card Report. When a message appears asking if you want to print the Count Card Variance Register, click Yes.
- Select Inventory Management Physical Count menu > Count Card Entry. In the Count Card Entry window, click the Print button and print the Count Card Report. When a message appears asking if you want to print the Count Card Variance Register, click Yes.

Overview

Use Count Card Variance Register to show the difference between the perpetual inventory balance that was frozen at the beginning of the physical count process and the count data entered in Count Card Entry.

The register prints the items' quantity on hand, the actual physical count entered in Count Card Entry, the over or short amount, and a variance amount. The quantities will be converted to use the items' standard unit of measure, and all items with the same warehouse will be consolidated.

After printing this register, a message will appear asking if you want to update the Card Count Entry data to Physical Count Entry. If you need to make adjustments to the data, you can do so in Card Count Entry before the update or in Physical Count Entry after the update.

NOTE You can select which product and procurement types will print on this register; however, when you update to Physical Count Entry, all Count Card Entry records will be updated, regardless of the printing selections. Only Physical Count Entry is affected by the update process; no updates are made to other Inventory Management files or to the General Ledger module.

Physical Count Entry

Navigation

Select Inventory Management Physical Count menu > Physical Count Entry.

Overview

Use Physical Count Entry when the physical count is complete to bring the perpetual inventory up to date by entering the physical count data into the system. You can facilitate the data entry process by setting up the Physical Count Entry window to match the Physical Count Worksheet.

Items within the selected criteria specified in the Physical Count Worksheet are displayed in Physical Count Entry after the worksheet is printed and the items are frozen. Any item that was not printed and frozen in Physical Count Worksheet is not displayed.

You can print the Physical Count Variance Register from this window. You can also add items to physical inventory and add new lot or serial numbers.

NOTE The system does not check whether the Inactive Item check box in Item Maintenance is selected for items included when processing a physical count.

Physical Count Variance Register

Navigation

Access this window using one of the following methods:

- Select Inventory Management Physical Count menu > Physical Count Variance Register.
- Select Inventory Management Physical Count menu > Physical Count Entry. In the Physical Count Entry window, click the Print button.

Overview

Use Physical Count Variance Register to show the difference between the perpetual inventory balance that was frozen at the beginning of the physical count process with the count data entered in Physical Count Entry. Printing and updating this register is the final step in the physical count process.

The register prints the frozen on-hand quantities, the actual physical count entered in Physical Count Entry, and the difference between the two. A variance amount, based on the quantity over or short and the item's costing method, is calculated for each item and is used to adjust the perpetual inventory during the update. You can enter a selection of item codes, bin locations, item descriptions, warehouses, inventory cycles, and product lines to print.

NOTE Only frozen items within the selection criteria are printed and updated. Frozen items not included within the selection criteria are not updated and remain frozen.

Review the Physical Count Variance Register for accuracy. If there are errors, return to Physical Count Entry, make the necessary changes, print the Physical Count Variance, and proceed with the update.

WARNING Do not, under any circumstances, interrupt the update process.

During the update process, the following occurs:

- The quantity-on-hand fields in the Inventory Item Warehouse Detail file are updated to the physical count quantities.
- The average cost is recorded in inventory, and the item costing records for lot, serial, LIFO, and FIFO items are updated.
- The physical count detail is recorded in the Inventory Transaction file.
- Postings are made to the General Ledger Transaction file for future printing.

Print the Daily Transaction Register and update the general ledger entries posted from the Physical Count Variance Register.

Kits Menu

Sales Kit Maintenance

Navigation

Select Inventory Management Kits menu > Sales Kit Maintenance.

Overview

Use Sales Kit Maintenance to create and maintain sales kits. Sales kits are groups of items that are normally sold together. When a sales kit item is ordered or invoiced in the Sales Order module, the item group is exploded into its individual components. This component detail information can then be modified using Sales Order Entry to accommodate special kit configurations. A sales kit must be defined as a specific inventory item. Sales kit inventory items must be defined as kit type items. Each sales kit can consist of any number of component items and comment lines; however, a component item for a sales kit cannot be another sales kit. As you enter or delete line items from the kit, they are consecutively renumbered. You can enter up to 9,999 lines for each kit.

To accommodate component items whose use varies with each order, you can override the quantity per kit using Sales Order Entry if the Sales Order module is installed. To accomplish this, enter a zero quantity for each variable-use item. The actual quantity can then be entered during data entry.

You can also use Sales Kit Maintenance to copy kit information from another kit or print a Sales Kit Report.

NOTE If items for which the Inactive Item check box is selected in Item Maintenance are added as components for an active kit, the components will be treated as active when exploded in a data entry task where item checking is performed.

NOTE If the Bill of Materials module has been installed for the current company, use Bill of Materials Maintenance to maintain sales kit information.

Sales Kit Report

Navigation

Access this window using one of the following methods:

- Select Inventory Management Kits menu > Sales Kit Report.
- Select Inventory Management Kits menu > Sales Kit Maintenance. In the Sales Kit Maintenance window, click the Print button.

Overview

Use Sales Kit Report to list component items and comments. This report is produced in kit item code order and allows you to verify the component information for each sales kit. You can enter a selection of kit item codes to print. By entering this selection, you can obtain a list of items that allows you to identify pertinent information.

Sales Kit Where-Used Listing

Navigation

Select Inventory Management Kits menu > Sales Kit Where-Used Report.

Overview

Use Sales Kit Where-Used Report to list all sales kits that use a particular component item. You can enter a selection of item codes and warehouses and include information on the current inventory status of each kit.

Use this report to determine whether a component can be deleted from inventory or if a replacement component can be used.

Costed Sales Kit Report

Navigation

Select Inventory Management Kits menu > Costed Sales Kit Report.

Overview

Use Costed Sales Kit Report to view detailed component costs. This report is produced in kit item code order and provides total cost information for each kit. The cost information can be calculated based on the average cost, last cost, or standard cost for each item. You can enter a selection of kit item codes to print. By entering this selection, you can obtain a list of items that allows you to identify pertinent information.

Reports Menu

Inventory Item Listing

Navigation

Select Inventory Management Reports menu > Inventory Item Listing.

Overview

Use Inventory Item Listing to list items and item-related inventory information. You can enter a selection of item codes, product lines, primary vendor numbers, item descriptions, user-defined categories (if descriptions have been entered in Inventory Management Options), and user-defined fields (UDFs) to print. By entering these selections, you can obtain a listing that displays a combination of constant data, quantity on hand, price, cost, item pricing, bin location, reorder, alternate item, buyer code, planner code, and memo information or only the item code and description.

If the Return Merchandise Authorization module is installed, RMA information such as returns allowed and restocking charge method and amount will also print on the Inventory Item Listing.

You can list all items, define an item number range, and produce listings by product line or product type.

NOTE This report prints the item's primary vendor information and does not include other vendors associated with the item.

Inventory Item Listing with Sales Hist

Navigation

Select Inventory Management Reports menu > Inventory Item Listing with Sales Hist.

Overview

The Inventory Item Listing with Sales History provides a list of item-related information, similar to the Item Listing, along with the quantity on hand and sales history information such as period-to-date, year-to-date, and prior-year sales. This report allows you to print the item data by any defined fiscal year or period.

You can enter a selection of item codes, warehouses, product lines, primary vendor numbers, item descriptions, and user-defined fields (UDFs) to print. By entering these selections, you can obtain a list of items that allows you to identify pertinent information.

Inventory Label Printing

Navigation

Select Inventory Management Reports menu > Inventory Label Printing.

Overview

Use Inventory Label Printing to print labels on label stock. Inventory Label Printing uses information entered in Item Maintenance. You can align the data to fit the size of your labels and the format of your label sheets. You can also print multiple labels for each item. If you established bar code printers using Bar Code Printer Maintenance, you can print bar codes for the item number, bin location, and the item's retail and standard price.

You can modify or create a new format. Any type of format can be created for printing inventory item information on a variety of forms. For example, you can print one type of label to use on packages or products, and another type for labeling file folders or other internal records. You can also create formats for printing on continuous-form Rolo-Dex® cards.

Inventory label formats defined using this task can also be used in Receipt Label Printing before the Transaction Register update. If the Purchase Order module is integrated with Inventory Management, receipt labels can also be printed before the Daily Transaction Receipt Register update.

You can enter a selection of item codes, product lines, primary vendor numbers, item descriptions, warehouses, bin locations, user-defined categories (if descriptions have been entered in Inventory Management Options), and user-defined fields (UDFs) to print. By entering these selections, you can obtain a list of items that allows you to identify pertinent information.

NOTE You can save settings in this window by creating a new form code. Changes to settings for the STANDARD form code are not saved when you close the window.

NOTE This report prints the item's primary vendor information and does not include other vendors associated with the item.

Item Memo Printing

Navigation

Select Inventory Management Reports menu > Item Memo Printing.

Overview

Use Item Memo Printing to print memos containing information pertinent to inventory items. You can print memo details and overridden auto-display settings. Use this listing to view memos such as recaps of vendor correspondence or specific instructions regarding the availability of individual items.

You can enter a selection of item codes, memo codes, memo descriptions, memo dates, expiration dates, and starting and ending reminder dates. By entering these selections, you can obtain a listing of memos that allows you to identify pertinent information.

Each memo contains a header section containing information specific to the memo itself. This information can include an item code, item description, memo code, memo description, memo date, and reminder start and end date.

Inventory Price List

Navigation

Select Inventory Management Reports menu > Inventory Price List.

Overview

Use Inventory Price List to produce a price list that includes the exact degree of detail and type of price data you require. You can enter a selection of item codes, product lines, price codes, item price levels, primary vendor numbers, item descriptions, customer numbers, user-defined categories (if descriptions have been entered in Inventory Management Options), and user-defined fields (UDFs) to print. By entering these selections, you can obtain a list of items that allows you to identify pertinent information. In addition, you can print or suppress the retail price, standard price, and/or the standard unit cost. For each item, you can also include either the base price or detailed price schedules that show quantity price break information and customer price levels.

NOTE This report prints the item's primary vendor information and does not include other vendors associated with the item.

Inventory Stock Status Report

Navigation

Select Inventory Management Reports menu > Inventory Stock Status Report.

Overview

Use Inventory Stock Status Report to display the quantity on hand, on back order, on purchase order, on sales order, on work order, reorder point, average cost, warehouse detail, and required for work order for each item listed. In addition, the quantity available for sale (calculated by subtracting the quantity on sales order and quantity on back order from the quantity on hand) is shown as of the current date. You can enter a selection of item codes, product lines, primary vendor numbers, item descriptions, inventory cycles, warehouses, bin locations, user-defined categories (if descriptions have been entered in Inventory Management Options), and user-defined fields (UDFs) to print.

The quantity available can include or exclude the quantity on purchase order and/or the quantity on work order and the quantity required for work order if Work Order is installed, depending on the setup in Inventory Management Options.

The sales order lot and serial distribution can be printed on the report if the Enable Lot/Serial Distribution check box is selected in Sales Order Options, and the line items have been distributed in Sales Order Entry.

NOTE This report prints the item's primary vendor information and does not include other vendors associated with the item.

Inventory Reorder Report

Navigation

Select Inventory Management Reports menu > Inventory Reorder Report.

Overview

Use Inventory Reorder Report to list current on hand, purchase order, sales order, and back order quantity information for each selected item. In addition, the report prints a recommended reorder quantity, which is based on the reorder information entered in Item Maintenance. You can print reorder information or actual period-to-date, year-to-date, and prior-year quantities sold.

You can enter a selection of item codes, product lines, primary vendor numbers, item descriptions, inventory cycles, warehouses, bin locations, user-defined categories (if descriptions have been entered in Inventory Management Options), and user-defined fields (UDFs). By entering these selections, you can obtain a list of items that allows you to identify pertinent information.

NOTE This report prints the item's primary vendor information and does not include other vendors associated with the item.

Inventory Valuation Report

Navigation

Select Inventory Management Reports menu > Inventory Valuation Report.

Overview

Use Inventory Valuation Report to determine the value of the on-hand quantity of each item. The value is calculated by multiplying the unit cost (based on the valuation method established for the item in Item Maintenance) by the quantity on hand.

The report can be produced as a summary by item and/or warehouse or the report can include cost tier information for all FIFO, LIFO, lot, and serial items. Detail cost information for these items includes the receipt number and date, the quantity received on hand, the actual received unit cost, and the extended inventory value.

Lot and serial item detail also includes costing detail by lot and serial number. The inventory value for each receipt (cost tier) is calculated individually, based on the valuation method specified for that item.

You can enter a selection of item codes, product lines, primary vendor numbers, item descriptions, and warehouses to print. By entering these selections, you can obtain a list that allows you to identify pertinent information.

NOTE If you are using this report as an audit tool or for comparison purposes with general ledger balances, select the Print Inactive Items check box to include recorded history for any inactive items.

NOTE This report prints the item's primary vendor information and does not include other vendors associated with the item.

Inventory Valuation Report by Period

Navigation

Select Inventory Management Reports menu > Inventory Valuation Report by Period.

Overview

Use Inventory Valuation Report by Period to print an inventory valuation report by item for a specific year and period.

The source document date (invoice date) is used when updating the Inventory History files. The module accounting date is used to update the general ledger. If a batch includes source documents in multiple periods or is updated to an incorrect period, the report total may not reconcile to the general ledger balance. Transactions are posted to inventory based on the accounting date of the source module, including future-period or future-year transactions.

You can enter a selection of item codes, product lines, primary vendor numbers, item descriptions, and warehouses to print. By entering these selections, you can obtain a list that allows you to identify pertinent information.

NOTE If you are using this report as an audit tool or for comparison purposes with general ledger balances, select the Print Inactive Items check box to include recorded history for any inactive items.

NOTE This report prints the item's primary vendor information and does not include other vendors associated with the item.

Inventory Turnover Report

Navigation

Select Inventory Management Reports menu > Inventory Turnover Report.

Overview

Use Inventory Turnover Report to evaluate year-to-date inventory turnover. Analyzing high and low turnover items can help determine which items are overstocked (low turnover rate) and understocked (high turnover rate). This information enables you to adjust sale, pricing, and reordering strategies. Turnover is shown by item, warehouse, and inventory totals.

You can enter a selection of item codes, product lines, primary vendor numbers, item descriptions, inventory cycles, warehouses, bin locations, annual turnover amounts, user-defined categories (if descriptions have been entered in Inventory Management Options), and user-defined fields (UDFs) to print. By entering these selections, you can obtain a list of items that allows you to identify pertinent information.

NOTE This report prints the item's primary vendor information and does not include other vendors associated with the item.

Inventory Sales Analysis

Navigation

Select Inventory Management Reports menu > Inventory Sales Analysis.

Overview

Use Inventory Sales Analysis to list an overview of each item's sales performance and gross profit percentage. This information can help determine whether or not an item is profitable on a continuing basis.

The quantity sold and returned, dollars sold, cost of goods sold, gross profit, and percentage of profit can be detailed for each item by period to date, year to date, and prior year.

You can also select the most active and least active products in your inventory by sorting information by period-to-date, year-to-date, or prior-year dollars sold and selecting items for the corresponding periods.

You can enter a selection of item codes, product lines, primary vendor numbers, item descriptions, warehouses, bin locations, period-to-date dollars sold, year-to-date dollars sold, prior-year dollars sold, user-defined categories (if descriptions have been entered in Inventory Management Options), and user-defined fields (UDFs). By entering these selections, you can obtain a list of items that allows you to identify pertinent information.

Inventory Sales History Report

Navigation

Select Inventory Management Reports menu > Inventory Sales History Report.

Overview

Use Inventory Sales History Report to list details of the quantity sold, dollars sold, and gross profit percentage for a single year or range of years for up to 13 separate inventory periods. Transactions are posted to inventory based on the accounting date of the source module, including future-period or future-year transactions. The sales history information can be printed by item only, by item with warehouse detail, or by item with customer detail.

When sales kits are exploded during invoice data entry, the following events occur:

- The Inventory Sales History Report will not display a quantity-sold amount for the component items.
- The report will display a quantity-sold amount for the parent item only.
- A sales kit component item is considered to be a quantity issued and will appear on the Inventory Issue History Report.
- The Customer Sales History by Item report will not match the Inventory Sales History Report.
- The Sales Order Customer Sales History Report will match the Inventory Sales History Report.

You can enter a selection of item codes, product lines, primary vendor numbers, item descriptions, warehouses, bin locations, customer numbers, year-to-date dollars sold, user-defined categories (if descriptions have been entered in Inventory Management Options), and user-defined fields (UDFs) to print. You can select to print only items with a change in quantity sold over the last period using the % Change in Qty Sold Prior Period selection. Only the items with a change in quantity sold from the prior period based on the percentage or range of percentages entered are printed.

NOTE This report prints the item's primary vendor information and does not include other vendors associated with the item.

Inventory Receipts History Report

Navigation

Select Inventory Management Reports menu > Inventory Receipts History Report.

Overview

Use Inventory Receipts History Report to list details of the quantity received, cost of goods received, quantity returned, and the quantity produced for a single year or range of years for up to 13 separate inventory periods. Transactions are posted to inventory based on the accounting date of the source module, including future-period or future-year transactions. The receipt history information can be printed by item only, by item with warehouse detail, or by item with vendor detail.

You can enter a selection of item codes, product lines, vendor numbers, item descriptions, warehouses, bin locations, year-to-date cost of goods received, user-defined categories (if descriptions have been entered in Inventory Management Options), and user-defined fields (UDFs) to print. You can print only items with a change in quantity received over the last period using the % Change in Qty Rec Prior Period selection. Only items with a change in the quantity received from the prior period based on the percentage or range of percentages entered are printed.

Inventory Issue History Report

Navigation

Select Inventory Management Reports menu > Inventory Issue History Report.

Overview

Use Inventory Issue History Report to list details of the quantity issued for a single year or range of years for up to 13 inventory periods. Transactions are posted to inventory based on the accounting date of the source module, including future-period or future-year transactions. The issue history information can be printed by item only or by item with warehouse detail.

You can enter a selection of item codes, product lines, primary vendor numbers, item descriptions, warehouses, bin locations, any period quantity issued, percent change in quantity issued prior period, user-defined categories (if descriptions have been entered in Inventory Management Options), and user-defined fields (UDFs) to print. You can print only items with a change in quantity issued over the last period using the % Change in Quantity Issued Prior Period selection. Only items with a change in quantity issued from the prior period based on the percentage or range of percentages are printed. By entering these selections, you can obtain a list of items that allows you to identify pertinent information.

Inventory Detail Transaction Report

Navigation

Select Inventory Management Reports menu > Inventory Detail Transaction Report.

Overview

Use Inventory Detail Transaction Report to print or preview a detailed list of all activities. When printed for the current report period, this report is generally used as an audit tool for checking against the on-hand balance in the Inventory file. The report shows the beginning on-hand balance for the period, followed by every transaction posted against that item for the period. All sales, receipts, issues, adjustments, and transfers are shown.

NOTE The beginning balance quantity information is printed only when By Period is selected in the Selection Criteria field.

NOTE If you are using this report as an audit tool or for comparison purposes with general ledger balances, select the Print Inactive Items check box to include recorded history for any inactive items.

If the Sales Order and Purchase Order modules are integrated with Inventory Management, sales order invoice and purchase order receipt activity is included. If the Work Order module is installed and set up, work order issue and receipt activity is included. If the Bill of Materials module is activated, issue, receipt, and negative adjustment activity is included.

You can enter a selection of item codes, product lines, primary vendor numbers, item descriptions, warehouses, user-defined categories (if descriptions have been entered in Inventory Management Options), and user-defined fields (UDFs) to print. By entering these selections, you can obtain a list of items that allows you to identify pertinent information.

Inventory Trial Balance

Navigation

Select Inventory Management Reports menu > Inventory Trial Balance Report.

Overview

Use Inventory Trial Balance Report to summarize beginning balances and costs for the current period and to show ending balances and costs. You can print the report by item and warehouse, and sort the report by item code or product line. Use this report to assist in reconciling the Inventory General Ledger account balances.

NOTE If you are using this report as an audit tool or for comparison purposes with general ledger balances, select the Print Inactive Items check box to include recorded history for any inactive items.

You can enter a selection of item codes, product lines, inventory cycles, warehouses, and user-defined categories (if descriptions have been entered in Inventory Management Options) to print. By entering these selections, you can obtain a list of items that allows you to identify pertinent information.

Lot Serial Transaction History Report

Navigation

Select Inventory Management Reports menu > Lot Serial Transaction History Report.

Overview

Use Lot Serial Transaction History Report to provide a history of transactions for lot and serial valuation items. This report can be sorted by item code, item description, product line, or user-defined categories (if descriptions have been entered in Inventory Management Options). You can enter a selection of item codes, item descriptions, product lines, vendor numbers, customer numbers, warehouses, lot/serial numbers, user-defined categories, and user-defined fields (UDFs) to print.

Information detailed on the report includes the item code, item description, lot or serial number, customer or vendor number, transaction type, transaction date, invoice number, invoice date, warehouse, unit of measure, product line, quantity on hand, extension amount, warehouse total, and item total.

If the Sales Order and Purchase Order modules are integrated with Inventory Management, sales order invoice and purchase order receipt activity is included. If the Work Order module is installed and set up, work order issue and receipt activity is included. If the Bill of Materials module is activated, issue, receipt, and negative adjustment activity is included.

If the Accounts Payable or Accounts Receivable modules are installed, the vendor or customer number information is included on the report.

Item Audit Report

Navigation

Select Inventory Management Reports menu > Item Audit Report.

NOTE This report is available only if an option other than None is selected in the Item Changes to Track field in the Inventory Management Options window.

Overview

Use Item Audit Report to track changes, deletions, or additions to item information. This report prints changes made to data fields, including changes made on the fly, and notes the date and user logon or workstation name. You can enter a selection of user logons/workstation names and transaction dates. By entering these selections, you can obtain a list of items that allows you to identify pertinent information.

If you do not purge the Item Audit file after printing this report, the transaction information remains in the file and is available for future reporting needs.

Period End Menu

Inventory Negative Tier Report

Navigation

Select Inventory Management Period End menu > Inventory Negative Tier Report.

Overview

Use Inventory Negative Tier Report to alert you to any LIFO, FIFO, lot, or serial inventory items that have a negative quantity in a cost tier. Negative cost tiers are created when a LIFO, FIFO, lot, or serial item is overdistributed (the quantity on hand for the item is a negative number). To ensure that proper costing values are used for the item, it is necessary to adjust the negative quantities against other cost tiers (receipts, lot numbers, or serial numbers) that contain a positive quantity.

NOTE Using a future period positive cost tier to adjust a negative cost tier will result in an out-of-balance inventory trial balance.

You can enter a selection of product lines and warehouses to print. Use the information on this report to enter adjustments in Transaction Entry. Use Inventory Negative Tier Adjustment to automatically adjust LIFO or FIFO items with negative tiers; lot and serial item adjustments must be entered in Transaction Entry.

Inventory Negative Tier Adjustment

Navigation

Select Inventory Management Period End menu > Inventory Negative Tier Adjustment.

Overview

The Inventory Negative Tier Adjustment Register prints only items that have negative cost tiers and have other cost tiers with positive quantities that can be used to offset negative tiers. It also shows the difference in cost between the negative tier and the adjusting positive tier. After the Inventory Negative Tier Adjustment Register prints, the cost difference (if any) shown can be posted automatically to the general ledger.

Review the register for content. The quantity on hand for each cost tier is adjusted, and the adjustment amount is posted to the general ledger.

When this register is printed, an asterisk (*) is displayed for any item with a positive cost tier dated in a future period on the register. Using a future-dated positive cost tier to adjust a negative cost tier can cause the inventory trial balance to be out of balance.

NOTE Cost tiers are created for LIFO, FIFO, lot, and serial valued items. Only LIFO and FIFO cost tiers can be automatically adjusted.

Period End Processing

Navigation

Select Inventory Management Period End menu > Period End Processing.

Overview

Use Period End Processing to automatically perform either period-end or year-end processing based on the period entered at the Current Period field in the Inventory Management Options window.

Period End Processing allows you to close the current period and cycle the accounting period forward to the next period. Period-end processing is usually performed at the end of each accounting period. Year-end processing takes place automatically when period-end processing is performed for the last period of the fiscal year.

The following occurs during period-end or year-end:

- The year-to-date sales and issue information are cleared for each item based on the years to retain history in Inventory Management Options.

If you have not already printed period-end reports, you can do so during period-end processing. You can also select and print period-end reports without accessing Period End Processing by using Period End Report Selection.

WARNING Backing up your data is an important part of your daily, period-end, and year-end procedures. Back up all Inventory Management data before performing period-end processing.

Setup Menu

Inventory Management Options

Navigation

Select Inventory Management Setup menu > Inventory Management Options.

Overview

Inventory Management Options presents a series of options that allow you to maintain features most appropriate for your business. Some of these options are defined during new company setup using the Inventory Management Setup Wizard, but can be further maintained in this window.

Price Code Maintenance

Navigation

Select Inventory Management Setup menu > Price Code Maintenance.

Overview

Use Price Code Maintenance to set up price codes and schedules based on a specified markup or discount method, as well as quantity price breaks. Price codes can be assigned to any number of items in inventory. You can also set up a default price code in Product Line Maintenance.

When an item number is entered in Transaction Entry, the price is automatically calculated based on the price code and the quantity entered. When an item number is entered in Sales Order Entry, the price level specified in the Accounts Receivable Customer file is used. Prices for items not assigned a price code are based on the standard price for the item.

When the Inventory Management module is used with the Sales Order and Accounts Receivable modules, Price Code Maintenance can be used to establish pricing for different groups of customers. You can establish customer price levels within each price code and enter the corresponding customer price levels in the Accounts Receivable Customer file.

Price Code Maintenance allows you to create a unique pricing structure. If you do not want to use price codes for quantity break pricing, you can skip Price Code Maintenance. If you require quantity break pricing for specific items, this information can be entered for individual items in Item Maintenance, or for individual customers in Customer Maintenance.

NOTE By default, when applying quantity price breaks for sales orders and Sales Order invoices, the quantity-based reduction is applied to the unit price on a line based on the ordered quantity for that line only. However, by making a selection in the (Item Pricing by Total Quantity) Enable Based On field in Sales Order Options, you can elect to use the ordered quantity for all lines, the ordered quantity for all items that belong to the same product line, or the ordered quantity for all items with the same item category value.

You can print the Price Code Maintenance Listing from this window.

Product Line Maintenance

Navigation

Select Inventory Management Setup menu > Product Line Maintenance.

Overview

Use Product Line Maintenance to set up and maintain multiple product lines. A product line consists of any number of items grouped for inventory reporting and general ledger posting, and that share similar product information. For example, a product line can consist of items from the same manufacturer or items of a similar type or purpose.

NOTE Even if you do not group your inventory by product line, you must establish at least one product line code to use for all inventory items.

All inventory reports can be sorted by product line with quantity and cost information subtotals printed by product line. In addition, information for items assigned to a product line can be posted to the same general ledger account. You can also determine whether inventory transactions are posted to the general ledger by warehouse.

A product line code must be assigned to every item in Item Maintenance. When an item is initially assigned a product line code, it assumes the attributes defined for that specific product line. The product line information becomes the default information for that item.

To change product line information for existing items, enter the new information in this task and then click Apply to select which fields in Item Maintenance will be updated.

If the Enable Default Price Level by Customer check box in Sales Order Options is selected, you can establish default price levels by product line for a customer by clicking Price Level.

WARNING You must retain at least two years of item history in Common Information Options to print accurate information on the Inventory Valuation Report by Period and to be able to use the Drill-Down features.

Warehouse Code Maintenance

Navigation

Select Inventory Management Setup menu > Warehouse Code Maintenance.

Overview

Use Warehouse Code Maintenance to set up and maintain information for all inventory locations such as stores, warehouses, and departments. By establishing multiple warehouse codes, you can produce inventory reports by warehouse, print labels and physical count sheets, and post inventory transactions to the general ledger by warehouse.

The warehouse code normally identifies the main warehouse and is used as the default warehouse with the Inventory Management module, as well as several modules.

NOTE You cannot delete the default warehouse code set up in Inventory Management Options.

You can print the Warehouse Code Maintenance Listing from this window.

Buyer and Planner Code Maintenance

Navigation

Select Inventory Management Setup menu > Buyer and Planner Code Maintenance.

Overview

Use Buyer and Planner Code Maintenance to assign a code to the employee(s) in charge of buying inventory and/or planning work orders. You can assign a buyer and/or planner code to each inventory item.

You can print the Buyer and Planner Code Listing from this window. Both the Buyer and Planner Code Listing and Inventory Item Listing print buyer and planner information.

Warranty Code Maintenance

Navigation

Select Inventory Management Setup menu > Warranty Code Maintenance.

NOTE Warranty Code Maintenance is available only if the Enable Warranty Tracking check box is selected in the Inventory Management Options window.

Overview

Use Warranty Code Maintenance to create and maintain warranty codes. You can assign a warranty code to each inventory item. You can also specify the number of days used to calculate warranty expiration dates.

You can print the Warranty Code Maintenance Listing from this window.

Utilities Menu

Delete and Change Items

Navigation

Select Inventory Management Utilities menu > Delete and Change Items.

NOTE This task is not available if Transaction Entry, Physical Count Entry, Receipt of Goods Entry, Receipt of Invoice Entry, Return of Goods Entry, Material Requisition Entry, S/O Invoice Data Entry, Production Entry, Disassembly Entry, or RMA Receipts Entry is in progress.

Overview

Use Delete and Change Items to delete or change existing item codes. An item can only be selected to undergo one function at a time. For example, you cannot select the same item code to delete and renumber at the same time. The most recent function assigned to that item code is placed on the delete/change list to execute. To perform a series of procedures using a single item code, you must execute each function separately, printing the Delete and Change Item Listing each time.

NOTE Items valued using standard cost cannot be merged if the standard cost is different. You cannot change the standard cost of a standard cost valued item without a corresponding general ledger adjustment posting. Use the Standard Cost Adjustment utility to change the standard cost so an adjustment is made to the general ledger. The standard costs must be the same so that you can use Delete and Change Items and keep the inventory balanced to general ledger.

WARNING Back up your data before using this utility.

Purge Item History

Navigation

Select Inventory Management Utilities menu > Purge Item History.

Overview

Use Purge Item History to remove data from the item history file by period or year.

WARNING Back up your data before performing this purge.

Remove Zero Quantity Costing Tiers

Navigation

Select Inventory Management Utilities menu > Remove Zero Quantity Costing Tiers.

WARNING Back up your data before using this utility.

Overview

Use Remove Zero Quantity Costing Tiers to remove the Item Costing Tier file of any zero-quantity costing tiers (for LIFO, FIFO, lot, and serial items only) to create additional file space and streamline lot/serial number distribution. A cost tier is cost information for LIFO, FIFO, lot, and serial items that is retained for each receipt of an item. A cost tier consists of the date, reference, unit cost, and quantity received. A cost tier has a zero quantity when all items are sold or removed from inventory.

Item Valuation Change Selection

Navigation

Select Inventory Management Utilities menu > Item Valuation Change Selection.

Overview

Use Item Valuation Change Selection to change an inventory item's valuation method, even if there is quantity on hand for the item, or if the item is committed on a sales order, purchase order, or work order. You can change the valuation method for a selected range of inventory items and/or product lines. If changing an item's valuation method causes a change in the item's value, an entry is created and automatically posted to the general ledger. You can also clear previous selection(s) and restart the item valuation change selection process.

NOTE Review your entries before updating them to the inventory file. If you change an existing item's valuation method to standard cost, historical cost will not exist.

Item Valuation Change Maintenance

Navigation

Select Inventory Management Utilities menu > Item Valuation Change Maintenance.

Overview

Use Item Valuation Change Maintenance to view and edit selections from the Item Valuation Change Selection utility. You can also enter valuation changes item by item.

If an item's valuation method is changed to or from the standard cost method, and the standard cost amount is different from the actual cost at the time of receipt (in either Transaction Entry or Purchase Order Receipt of Goods Entry), the costs in the item file are also changed. The variance between these costs is posted to the general ledger Inventory Adjustment account (established in Product Line Maintenance) when the Item Valuation Change Register is updated. To change the valuation method for an item that is normally reconciled in the Inventory Detail Transaction Report, print the Inventory Detail Transaction Report before the valuation method is changed, and delete the detail for that item using the Delete and Change Items utility.

Item Valuation Change Maintenance posts any adjustment to the inventory account and to the adjustment account if there is a cost difference between the old valuation and the new valuation.

NOTE Review your entries before updating them to the item file. When the total quantity on hand for all warehouses has been distributed, accept the new valuation information.

NOTE Inventory items that have an existing quantity (positive or negative) in a warehouse cannot be changed to a lot or serial valuation. If you change an existing item's valuation method to standard cost, the historical cost will not exist.

Item Valuation Change Register/Update

Navigation

Access this window using one of the following methods:

- Select Inventory Management Utilities menu > Item Valuation Change Register/Update.
- Select Inventory Management Utilities menu > Item Valuation Change Selection. In the Item Valuation Change Selection window, click the Print button.
- Select Inventory Management Utilities menu > Item Valuation Change Maintenance. In the Item Valuation Change Maintenance window, click the Print button.

Overview

Use Item Valuation Change Register/Update to list all information entered using the Item Valuation Change Selection and Item Valuation Change Maintenance tasks and to check the accuracy of the data entered. The Item Valuation Change Register can also be accessed after using Item Valuation Change Selection or Item Valuation Change Maintenance. The report must be printed before the valuation change entries can be updated to the inventory.

Review the Item Valuation Change Register for accuracy. If there are errors, launch the Item Valuation Change Maintenance task, make the necessary corrections, print the Item Valuation Change Register, and then proceed with the update.

WARNING Do not, under any circumstances, interrupt the update process.

During the update process, the following occurs:

- The average cost in the warehouse detail file is recalculated (except when there are zero or negative quantities on hand).
- Costing tiers are created or removed.
- The Purchase Order Entry file is updated with the new valuation method and average cost.
- If the valuation change results in an inventory variance, the variance is posted to the general ledger using the product line inventory and adjustment accounts.
- If Yes is selected in the Item Changes to Track field in the Inventory Management Options window, valuation method changes are updated to the item audit file.

Automatic Cost and Price Change

Navigation

Select Inventory Management Utilities menu > Automatic Cost and Price Change.

Overview

Use Automatic Cost and Price Change to automatically update the standard price, retail price, and standard cost for all or a range of item codes, and to all or a selected group of product lines, price codes, or primary vendor numbers.

NOTE If you are using the Standard Cost valuation method, you cannot use this task to change the standard cost; you must use Standard Cost Adjustment Entry.

Standard Cost Adjustment Selection

Navigation

Select Inventory Management Utilities menu > Standard Cost Adjustment Selection.

Overview

Use Standard Cost Adjustment Selection to enter the selection criteria to determine how to change the standard cost for standard cost valuated inventory items. You can enter a selection of item codes, product lines, price codes, and primary vendor numbers. You can also clear all previous selections to restart the selection process.

NOTE You can only select items that have a valuation method of standard cost. For all other valuation methods, use Automatic Cost and Price Change to change the cost.

NOTE Only one user at a time can access the Standard Cost Adjustment tasks.

Standard Cost Adjustment Entry

Navigation

Access this window using one of the following methods:

- Select Inventory Management Utilities menu > Standard Cost Adjustment Entry.
- Select Inventory Management Utilities menu > Standard Cost Adjustment Selection. In the Standard Cost Adjustment Selection window, click Proceed. A message appears asking if you want to make another selection, click No.

Overview

Use Standard Cost Adjustment Entry to manually enter the new standard cost for each item.

The data entry grid is populated with data depending on how Standard Cost Adjustment Entry is accessed.

- If Standard Cost Adjustment Selection was previously run with either Percentage, Amount, Use Last Cost, or Use Average Cost selected in the Cost Change Method field, then before running the Standard Cost Adjustment Register/Update, you can access Standard Cost Adjustment Entry to view the standard cost items in the grid that meet the selection criteria. For each item displayed, you can view the old standard cost and make changes only to the new standard cost that had been automatically calculated by the selection process.
- If Standard Cost Adjustment Selection was previously run and Select and Manually Enter was selected in the Cost Change Method field, you must then access Standard Cost Adjustment Entry and manually enter the new standard cost for each of the items that appear in the grid by the selection process. For any pre-selected items, the new standard cost is initially displayed as zero, but can be changed.
- You can completely bypass the Standard Cost Adjustment Selection task and use Standard Cost Adjustment Entry instead, directly from the Inventory Management Utilities menu. If you use this process, the program does not automatically calculate the new standard cost or populate the grid with any pre-selected items. You must manually select, one at a time, the standard cost items to be changed and enter the new standard cost for each item.

NOTE Only one user at a time can access the Standard Cost Adjustment tasks.

Standard Cost Adjustment Register/Update

Navigation

Access this window using one of the following methods:

- Select Inventory Management Utilities menu > Standard Cost Adjustment Register/Update.
- Select Inventory Management Utilities menu > Standard Cost Adjustment Selection. In the Standard Cost Adjustment Selection window, click the Print button.
- Select Inventory Management Utilities menu > Standard Cost Adjustment Entry. In the Standard Cost Adjustment Entry window, click the Print button.

Overview

Use Standard Cost Adjustment Register to view the standard cost changes entered for the standard cost items before running the update, including the amounts of any adjustments that are generated. The Standard Cost Adjustment Register can also be accessed after using Standard Cost Adjustment Selection or Standard Cost Adjustment Entry. Printing and updating this register is the final step in the standard cost adjustment process.

The register prints the item code, description, old and new cost, warehouse, adjustment date, quantity, and the adjustment amount.

NOTE The register uses the new journal code, IC - I/M Standard Cost Adjustment Register, when posting activity to the general ledger.

Review the Standard Cost Adjustment Register for accuracy. If there are errors, return to Standard Cost Adjustment Entry, make the necessary changes, print the Standard Cost Adjustment Register, and proceed with the update.

WARNING Do not, under any circumstances, interrupt the update process.

During the update process, the following occurs:

- The standard cost for each item is updated with the new cost.
- Item transaction history is updated with a transaction record for the adjustment.
- General Ledger postings are made to the inventory and inventory adjustment accounts.
- If no adjustment is required, then only the standard cost for the item is updated with the new cost.