

Inventory Management

Gain visibility and control over your ingredients, raw materials and finished goods

Features

- Maintain multiple units of measurements and conversions
- Manage lot controlled inventory based upon variable inventory characteristics, including quality status, expiration dates, and strength or potency values
- Manage inventory down to the bin level
- Perform physical counts against selected inventory
- Perform inventory revaluation
- Capture and track inventory adjustments and movements

Benefits

- Accurate, real time view of on-hand inventory of intermediates, raw materials and finished goods, including co-products and by-products
- Better control over inventory
- Comply with corporate and industry mandates



Introduction

BatchMaster Inventory gives process manufacturers greater visibility and control over their raw materials and finished goods in their plants. Inventory records maintain variable characteristics required in process manufacturing industries, including quality status and reason codes, lot numbers, expiration dates, strength or potency values, and multiple units of measure. In addition, inventory records identify the physical locations in which the product is located down to the granular license and bin level. These inventory characteristics are taken into consideration by various BatchMaster processes, such as raw material receiving, demand planning, inventory allocation, batch formula adjustments, and finished goods storage. In addition, inventory adjustments, including physical counting, and inventory movements, from receiving through production to shipping, are managed by the Inventory module.

In the BatchMaster ERP and Sage 100/300 ERP or QuickBooks environment, BatchMaster Inventory overrides the existing Inventory processes and data tables within these platforms. In the SAP Business One and Microsoft Dynamics GP environments, the BatchMaster solution is embedded within these platforms, therefore all processes use the platform Inventory processes and data tables. However as an OEM, BatchMaster Software has enhanced these to conform with the before mentioned process manufacturing requirements.

Key features

Units of Measure

Ingredients, raw materials, intermediates, and finished goods inventory can all be simultaneously viewed in weight, volume and quantity in specified units of measure. Inventory UOMs and their conversions are user defined at the item and global levels. These UOMs are used in automatic weight and volume conversions relative to a base inventory UOM in purchasing and batch production (i.e. formula mix/blend stages into packaging fill/assembly stages).

Lot Numbers

In process manufacturing, many products have variable characteristics associated to it, which product inventory needs to be segregated by quality status, expiration dates, and strength or potency values. Lot numbers are captured or can be automatically assigned to raw materials at time of receiving. Lot numbers are automatically assigned to intermediates and finished goods in production. The lot numbering convention can be configured based upon a combination of product, date, vendor, customer, batch job and other values. All adjustments and movements of lot controlled inventory will be captured in an audit trail.

Serial Numbers

In production, rather than assigning a lot number to a quantity of product, a serial number can be assigned each unit of measure produced. Similar to lot number calculations, serial numbering is based upon a user defined setting.

Expiration Dates

Expiration dates and shelf life fields allow BatchMaster processes to allocate the best inventory, based upon their FIFO, LIFO, and FEFO rules. Expiry data of raw materials is captured at time of receiving and calculated for intermediates and finished goods in production.

Variable Characteristics

Brix, specific gravity, density, fat content, PH, strength and potency are just a few of user defined variable characteristics in lot controlled inventory records. Note that these variable inventory characteristics can lead to dynamic adjustments of one or more ingredients within formulas in order to maintain specific target values.

Inventory Status

In receiving, received goods will be put "on hold" until the required test samples or the entire received lot has passed these QC tests. Reason codes for a QC Hold can be captured. The results of user defined QC tests executed against received goods, intermediate and finished goods can change the status of the inventory. Inventory allocation and issuing can be performed against inventory with a specific status.

Inventory Adjustments

Physical inventory can be performed against lot number or locations, using hardcopy forms or Mobile handheld devices. Location, license, lot, status and quantity values can all be captured during adjustment and counting activities. Counts are later reconciled, which would then update the system records. In terms of QC Holds, quality staff can release or hold a complete lot or portion of it in one or more locations.

Bin Management

Inventory is physically tracked within a facility by item, warehouse, lot, status, location and license. Location naming conventions are user defined, and will be used to display locations on inventory related transactions, both desktop and mobile. Default locations can be defined for rejected, rework and QC Hold inventory.

Inventory Movements

All inventory movements are tracked, from receiving through production to shipping locations, as well as warehouse transfers. Movement transactions of lot controlled inventory are used to generate detailed lot traceability reports.

Inventory Back Flushing

When a batch job is partially or fully completed, the actual 'Issued' inventory consumed will be determined and removed from WIP. Inventory consumption is either manually recorded or automatically back flushed by the system, based upon the finished goods yields and the batch job formulas.

Part Numbers

A cross-referenced table of customer and supplier part numbers to inventory part numbers is available. One can choose alternate items on batch ticket using alternate part numbers. In addition, supplier part numbers can be used on purchasing documents and customer part numbers used on sales orders. All inventory transactions are posted using one's standard inventory part numbers.

Inventory Costs and Valuation

BatchMaster Production calculates the initial costs of finished goods based on their ingredients, raw materials, labor and other costs. Ingredients and materials costs are based upon their system's defined standard cost, weighted or moving average cost. After comparing expected versus actual costs, approved costs updates can be made in the financial system. One can reevaluate item costs and inventory values without changing quantity levels. This valuation process can also update the records of any experimental items used in the BatchMaster Samples and R&D Lab processes.

Price lists, including specials and discounts, are available in BatchMaster which are used to perform "what if costing" activities within BatchMaster's Product Cost Analysis. One can cost finished goods according to a price list, business partner prices, as well as special pricing.

About BatchMaster Software

BatchMaster Software offers a set of comprehensive, modular financial and manufacturing ERP solutions for formula-based process manufacturers.

For more information
Please visit www.batchmaster.com or
email your request to sales@batchmaster.com