

Inventory Reorder Forcasting

This document will assist you in understanding the Inventory Reorder and Inventory Forecasting function available in Palladium Enterprise.

Contents

Overview	2
Process	
Editing the Item Masterfile	2
Inventory Forecasting	
Processing Vendor Orders	3
Inventory Reorder Report	3
Selection Options	3
Running the report	3
Quick Order Form	4



Overview

The purpose of this feature is to optimise the inventory holding and ordering within the organisation by setting the reorder level based on the usage (defined as forecast) over a predefined period.

Process

The reorder quantities can be generated or created/updated in one of the following 2 ways.

Editing the Item Masterfile

Here you go to the inventory Masterfile and select the Reorder tab as seen below. You will see that we display the Current, or existing, reorder qty as well as the new reorder point that can be changed by location. For centralised ordering you can simply enter the quantity on the Reorder Point (for all locations) and/or have this allocated across the different locations below.

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Inventory Forecasting

You can run the Inventory forecasting function found in the Inventory Processing section of the program. Once selected you need to follow the following steps:

- Select whether this is function for a specific location or by "company" (summary)
- Then enter the dates from which you would like to calculate your average daily sales from. The reason for this is to cater for seasonal fluctuations ie you may only sell certain items in season and not linearly throughout the year.
- Now select the number of days stock you wish to carry
- In the screen below you will see the following fields
 - Reorder reorder qty per the inventory Masterfile
 - Sales sales of the item for the selected period
 - \circ $\;$ Daily Sales average daily sales of the item for the selected period
 - New order quantity Days to Forecast x Daily sales (ie 30 x 22.23)
- When you save this will update the reorder quantity accordingly

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Stock Days to Forecast:	30			🔄 Load	📕 Save
Number	Description	ReOrder	Sales	Daily Sales	New ReOrd
Invitem	Inventory Item	977	1356	22.23	6



Processing Vendor Orders

Now that we have set the reorder level for this item in this location at 667 we need to process the order. The processing of Vendor orders can be made in one of, or using a combination of the following 2 ways:

Inventory Reorder Report

Here we would process the inventory reorder report and decide which items we are recommended to order.

Selection Options

The selection options on the report filter allow you to select only items below the min level and also to group them by your preferred vendor per the Masterfile setup. The explode manufactured items as components will take the orders of your manufactured items in the assembly Calendar Schedule and explode down to the component requirements rather than display the manufactured items, based on their proportionate quantities in the Bills of Material.

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Filter Items	Category O Manufactured Items	
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Running the report

If you refer below, you will see that we display the Min Level of 677 per the forecasting function above, with a display of the items on Sales Order, Purchase Order, In Progress and the recommended order quantity. The recommended reorder quantity is calculated as Minimum Level - On Hand – On Sales Order + On Purchase Order – in WIP (as components). Thereafter you will process the various purchase orders based on requirements.

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Quick Order Form

Regarded as one of Palladium's best kept secrets, the Quick Order Form has all the functionality of the Inventory Reorder Report and more, and allows you to select the items for reorder within a Vendor Purchase Order, allowing you to filter on only those items purchased from a specific Vendor.

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