ICE Business System

End of Month - Inventory Management

(Version – 1.1)

Learning Unit Guide

Signature Software

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I : Introduction

This Learning Unit Guide is reference-based, in that most of the information for the tasks can be found in the **Signature Learning Centre**.

This guide is designed as a workbook to be used during facilitator led learning.

It includes instructional materials, descriptions of business processes and details of demonstrations to be undertaken by the facilitator.

There are references to **menu paths** for accessing the functions within **ICE** application and **SLC References** for locating additional information in the **Signature Learning Centre**.

II :   Objectives

Outline the items to be to be reviewed regularly to maintain accuracy of the Inventory Master File in the ICE Business System.

III :   Target Audience

Sales and administration staff responsible for Inventory Management within the ICE Business System.

IV :   Prerequisites

- Inventory Setup Activities
- Inventory Reporting Activities

V : Scenarios

V.1 : Maintaining Stock Margins

Workflow

Workflow :	Maintaining Stock Margins
Scenario 1:	Regular review of a Stock Item's Sell Price compared to its Cost Price assists in maintaining a margin to ensure the gross profit required is achieved.
	As Suppliers Cost Prices vary over time, it is important that the Sell Price be reviewed and modified to incorporate this adjustment if required.

Inputs	Activities / Stages	Outcomes
	1.1 Generate Comparison Report	• The Comparison Report has been generated to review the Gross Profit for each Stock Item.

Scenario 1: Maintaining Stock Margins

Regular review of a Stock Item's Sell Price compared to its Cost Price assists in maintaining a margin to ensure the gross profit required is achieved.

As Suppliers Cost Prices vary over time, it is important that the Sell Price be reviewed and modified to incorporate this adjustment if required.

1.1: Generate Comparison Report

Objectives:
• *Determine the balance Gross Margin of Stock Items by creating a Comparison Report.*
SLC Reference:
• *ICE Business Systems > Inventory > Reporting Activities*

Work Instructions

Screen: ICE Main
1. Access **Comparison Report.** Select menu path: **Reports > Inventory Reports > Comparison Report**
Screen: Stock Comparison Report
2. If not all **Product Types** are required, untick **All** and select the **From** and **To** required.
3. If not all **Product Codes** are required, untick **All** and select the **From** and **To** required.
4. If not all **Gross Profit** margins are required, untick **All**, select whether to be **Above** or **Below** and enter the **Percentage** required.
5. Select **Preview**.
Screen: Print Preview
6. Review the **GP** for each Stock Item.
Screen: Inventory Master File
7. Where changes are required update the **Sell Price** in the Inventory Master File (**Admin > Inventory > Sale Details tab**).

Outcomes:
• *The Comparison Report has been generated to review the Gross Profit for each Stock Item.*
Notes:
• *N/A*

V.2 : Checking for Aged Stock

Workflow

Workflow :	Checking for Aged Stock
Scenario 2:	Reporting on the age of Stock to determine older Stock Items assists with successful Inventory Management.

Inputs	Activities / Stages	Outcomes
	2.1 **Checking for Aged Stock**	• Aged stock can be determined.

Scenario 2: Checking for Aged Stock

Reporting on the age of Stock to determine older Stock Items assists with successful Inventory Management.

2.1: Checking for Aged Stock

Objectives:
• Determine the number of days stock items have spent on hand to identify aged stock.
SLC Reference:
• N/A

Work Instructions

Screen: ICE Main
1. To determine the age of Stock within the ICE Business System contact the Signature Software Support Team to be provided with a stored procedure that will extract the information for review.

Outcomes:
• Aged stock can be determined.
Notes:
• N/A