# INVENTORY

## MANAGEMENT SYSTEM

# IMS

The primary motto of IMS is to assist  organizations in increasing stock turnover and reduce inventory holding, while at the same time provide increased product availability at the counter, increasing revenue & customer satisfaction and reducing lost sales.

IMS provides today's cutting-edge solution for managing large inventories. It is built from ground up to manage large inventory levels with unpredictable demand patterns. IMS is capable of shifting through volumes of data and identifying trends (upwards, flat or downwards) in the products. This allows the system to optimize the inventory levels to ensure that just the necessary dollars are tied up in the inventory, while at the same time, maintaining a high level of customer satisfaction.

IMS has been developed in collaboration with "Effective Inventory Inc.". AIMS team, and the team from Effective Inventory, worked very closely during the entire development cycle of the system. IMS uses patented demand forecasting formulas to assign different formulas to different line items based on demand patterns. This ensures that all inventories are not treated equally like a broad brush, but rather, fine-tuned with a scalable, maximizing the return on your investment.

IMS analyzes each item separately to compute its "carrying" cost as well as the cost of ordering. Using EOQ formula, the system will identify the optimum inventory to be maintained or alternatively using JIT mechanisms the system can stock items when they are needed.

# Key Features



## Suggested Order Quantities

This option is a very handy tool and guideline to the back office management who are responsible for the ordering and replenishment. The system computes the Suggested Order Quantities taking into account many factors. You may select different formulas that are internationally used to setup your SOQ parameters.
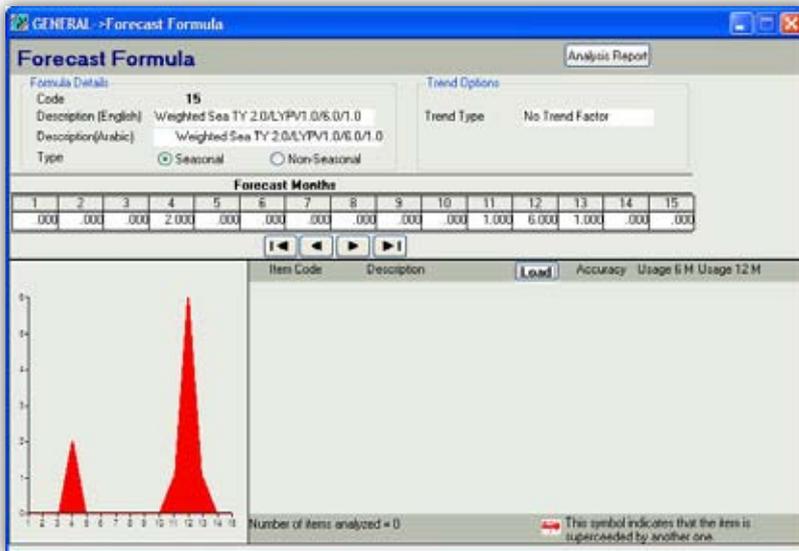


## Formula-based Demand Forecasting

One of the unique features of IMS is its formula-based demand forecasting. This exclusive high-end feature is what makes IMS unique compared to any other inventory systems out there in the market. Using sophisticated algorithms and the power of modern computers, IMS can crunch millions of numbers to arrive at an amazingly accurate forecast. If your business deals in large number of line items and you frequently face over or under-stocking conditions, talk to us; and we can demonstrate how you can start saving money - by reducing your inventory levels, while at the same time, increasing customer satisfaction with high-availability of your stock.

What makes demand forecasting unique in IMS is it's self-learning feature. This feature ensures, that as time goes on, the system learns from its errors and adjusts accordingly to make future forecasting more accurate. The system is also highly customizable depending on the type of business and the nature of the stock items.
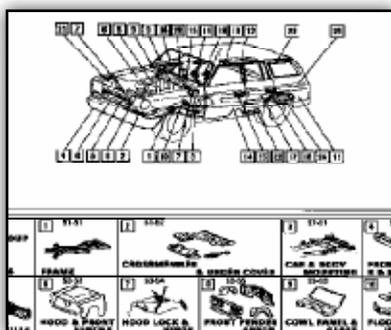


## Electronic Parts Catalogue-EPC

IMS is fully integrated with manufacturer's EPC (Electronic Parts Catalogue). This is especially useful for automotive inventories where items are selected using a graphical interface.

Once the items are selected in the EPC, the system automatically retrieves the item codes and places them in the IMS shopping cart, which is used to prepare a sales quotation, sales order or purchase order. This highly increases the productivity of the employees.

# Key Features

## Bulk Invoicing

You may produce an invoice for bulk sales, however; returns could be made for individual items in an easy and quick manner, thus saving time.



## Back-Order System

IMS uses a sophisticated back-ordering system to keep a tight control between customer orders and purchases.

All back-orders are tracked from the time of placing the order, till the goods are received. Once the goods are received from the supplier, back-orders can be fulfilled either on a FIFO (first-in first-out) basis or on a priority basis.

This ensures customer satisfaction and proper management of inventory stock that is purchased on behalf of customers.
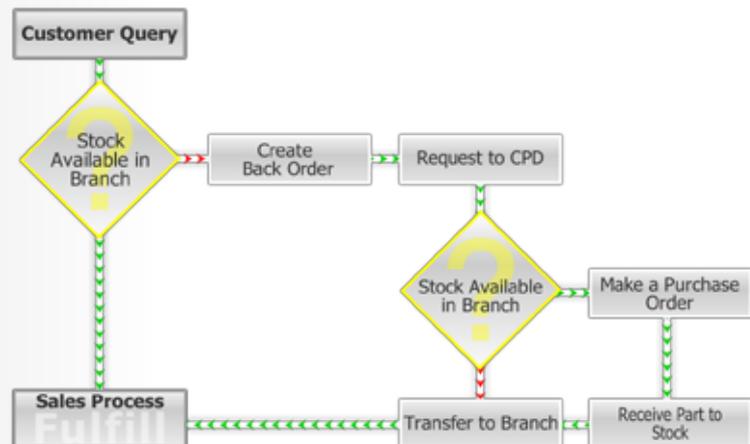


## MORE Features

● **Supercessions & Alternates**
This feature is especially crucial for automotive inventories where part numbers get frequently superseded, and also, different manufactures make the same item with different cost.

● **Pricing Mechanism**
Prices can be set based on type of products, customers, sales etc. Each item or product in your inventory may have different prices based on various demographic factors.

● **Workshop Integration**
User can see all incoming requests from the workshop and process them electronically. This eliminates the manual process that usually happens between workshop & parts department, thereby increasing efficiency & speed at which the work gets done.

● **Automatic Lost-Sale & Unusual Usage Tracking**
The system tracks each item whenever it goes out of stock and monitors the number of days in the month that the item was not available. The stock-out days are factored while computing the demand for future months.

● **Expiry**
Sales can be forced to be on FIFO basis or controlled by the user. Reports and alerts warn the user when goods are approaching the expiry date. System can ensure that expired items are not inadvertently sold creating legal problems for the company.

● **Cycle-Counting**
The system will randomly pick up the items that need to be cycle-counted, based on the available resources and the number of available items on the shelves.

● **Export Cycle**
For those who export & re-export, IMS helps performing exports easily in the meantime controlling stocks.