NETSUITE

NetSuite Advanced Inventory

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Optimized inventory management for manufacturers, wholesalers and distributors

NetSuite's Advanced Inventory module ensures that you can keep your inventory in sync with your business goals—and your customers. NetSuite gives wholesale distributors and product manufacturing companies an integrated solution to manage inventory easier, smarter and leaner throughout the inventory lifecycle. Through a comprehensive set of capabilities, NetSuite Advanced Inventory helps your organization optimize and manage its inventory availability and levels more efficiently.

Demand-Based Inventory Replenishment

NetSuite provides intelligent control over inventory replenishment, helping ensure that you have enough on hand to fill anticipated orders, while keeping excess stock to a minimum. Average lead time, historical or seasonal-based sales demand, and number of days' supply to stock are used to dynamically set reorder points and preferred stock levels for each item, on an ongoing basis. You can always override or disable these calculations for individual items to handle atypical circumstances. You set up the rules, NetSuite runs the numbers—the end result is a dynamic ordering queue in which you can order all your inventory items with one click and get what you need, when you need it.

- Reduce lag time with real-time alerts when stock falls to predefined thresholds
- Dynamically manage reorder points and preferred stock levels
- Eliminate "stock-outs" to maintain continuity and customer satisfaction
- Boost efficiency of demand planning, logistics, and warehousing
- Geographically optimize distribution by matching item and customer location.

Multiple Units of Measure

NetSuite offers units of measure capabilities combined with quantity-based pricing, allowing you to offer flexibility in volume pricing and better control your restock levels. Units are also reflected in your sales and inventory reports, so that you can analyze which units have the highest sell-through rates, and later adjust your pricing, production and stock levels to maximize revenue.

- Seamlessly leverage multiple units of measure for buying, selling and costing
- Manage unit measurement across your website, retail stores and partner channels
- Improve invoicing accuracy by using and validating correct unit measurement
- Validate purchase order costing by matching deliveries to vendor requirements.

Lot Management

Lot numbered inventory items use a "specific" costing method that tracks the exact cost of each item from purchase to sale. Each lot number record includes the quantity of items in that lot, an expiration date and an area to enter notes about that lot.

You can set up a warning to let you know when an item you're fulfilling is about to expire. Lot numbers must be entered when building or receiving a lot numbered item into inventory, and when fulfilling orders for a lot numbered item. NetSuite's sophisticated transaction search functionality makes it simple to view the entire history of a lot as it moves through your system and to customers. This auditing function is useful in the case of a recall warning.
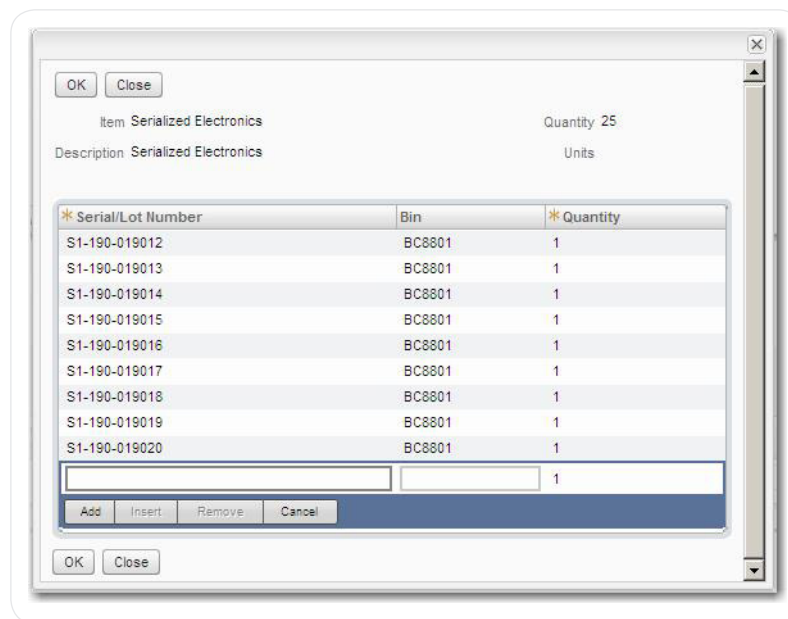
Bin Management

NetSuite lets you ship orders to your customers more efficiently by organizing your warehouse using bins to track the exact location of items in stock. Employees will be able to pick and fulfill orders faster when they know exactly where to go for the items they need. Each item may be stored in multiple bins, and different items can be stored in the same bin. Using bins will also help streamline the restocking process by generating a put-away list for goods received but still in the loading area. You can use bins to organize a single warehouse or multiple warehouses, when using the Multi-Location Inventory feature.

- Organize warehouse bins to track the exact location of inventory items
- Accelerate order execution and fulfillment and stock replenishment
- Store items in multiple bins, or different items in the same bin
- Streamline restocking and generate put-away lists for goods received
- Organize single or multiple warehouses with multi-location inventory features.

Serialized Inventory

Serialized inventory enables tracking of products through all the stages—production, sales, shipment and service. NetSuite maintains a complete history of each serial number. NetSuite also tracks the specific cost for each serial number as products are bought and sold, helping you to track and optimize your inventory processes.

- Track end-to-end product history, from origin, present location and destination
- Fine-tune cost and profitability management with serial- or lot-specific costing
- Enhance customer service by equipping agents with serial number and lot data
- Assign and track expiration dates to improve handling of time-sensitive items.

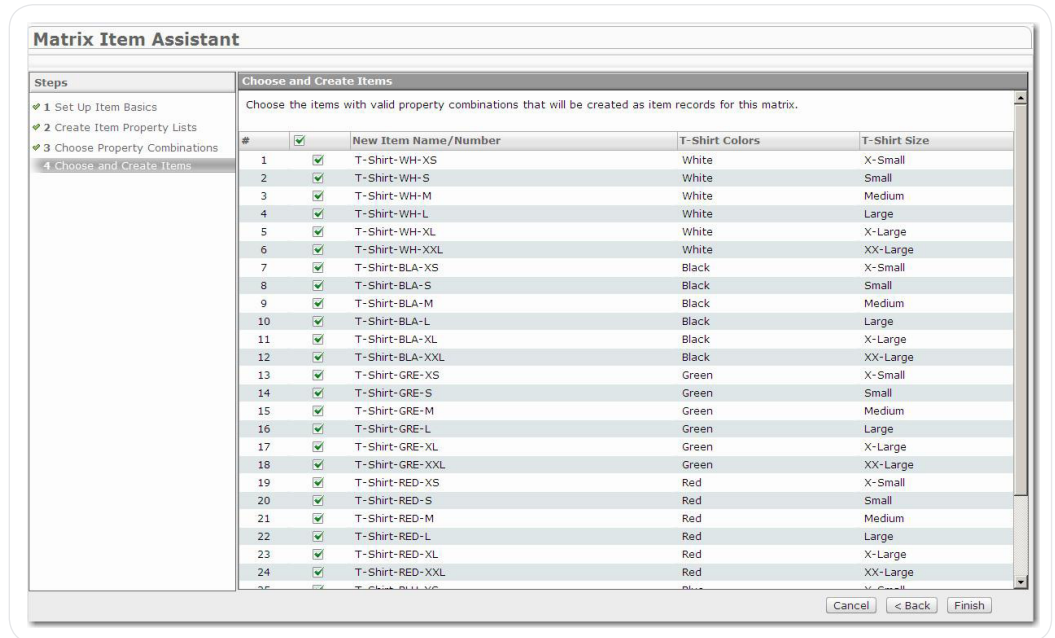*Serialized inventory allows for easy traceability of products*

Matrix Items

Matrix item capabilities allow you to stock and sell products in various colors, sizes and style combinations—but without managing line items for each valid combination in your product catalog. Under a matrix item, sub-items can represent any number of characteristics such as pricing, inventory status and description. Rather than filtering through endless item listings, sales representatives can simply select the item and its matrix options when entering a sales order. You also improve your customers' shopping experience by enabling them to select from drop-down lists that specify the combination of options they would like to select.

- Manage various combinations (e.g., size or color) of the same item in a single matrix
- Simplify pricing, inventory status and description management of matrix items
- Enable customers and sales representatives to quickly identify item combinations
- Integrate matrix items into your NetSuite ecommerce website to simplify selection and purchasing.

Matrix Item Assistant

Steps
- ✔ 1 Set Up Item Basics
- ✔ 2 Create Item Property Lists
- ✔ 3 Choose Property Combinations
- 4 Choose and Create Items

Choose and Create Items

Choose the items with valid property combinations that will be created as item records for this matrix.

#	☑	New Item Name/Number	T-Shirt Colors	T-Shirt Size
1	☑	T-Shirt-WH-XS	White	X-Small
2	☑	T-Shirt-WH-S	White	Small
3	☑	T-Shirt-WH-M	White	Medium
4	☑	T-Shirt-WH-L	White	Large
5	☑	T-Shirt-WH-XL	White	X-Large
6	☑	T-Shirt-WH-XXL	White	XX-Large
7	☑	T-Shirt-BLA-XS	Black	X-Small
8	☑	T-Shirt-BLA-S	Black	Small
9	☑	T-Shirt-BLA-M	Black	Medium
10	☑	T-Shirt-BLA-L	Black	Large
11	☑	T-Shirt-BLA-XL	Black	X-Large
12	☑	T-Shirt-BLA-XXL	Black	XX-Large
13	☑	T-Shirt-GRE-XS	Green	X-Small
14	☑	T-Shirt-GRE-S	Green	Small
15	☑	T-Shirt-GRE-M	Green	Medium
16	☑	T-Shirt-GRE-L	Green	Large
17	☑	T-Shirt-GRE-XL	Green	X-Large
18	☑	T-Shirt-GRE-XXL	Green	XX-Large
19	☑	T-Shirt-RED-XS	Red	X-Small
20	☑	T-Shirt-RED-S	Red	Small
21	☑	T-Shirt-RED-M	Red	Medium
22	☑	T-Shirt-RED-L	Red	Large
23	☑	T-Shirt-RED-XL	Red	X-Large
24	☑	T-Shirt-RED-XXL	Red	XX-Large

Cancel | < Back | Finish

Easily create matrix items for your product catalog

Landed Cost

Maximizing profit margin is key to the success of wholesalers and distributors. To more accurately calculate profit, particularly for importers, expenses like shipping or duty must be added to material costs to calculate landed cost.

NetSuite makes it easy to track landed cost by allowing you to allocate expenses to inventory receipts according to weight, value or quantity. These allocated costs become part of the item's asset value. Then, when you sell, landed cost is used as the basis for cost of goods sold, and your inventory profitability report will compare revenue to landed cost rather than material cost.

- Improve cost management and profitability by automatically calculating landed cost
- Allocate expenses to inventory receipts according to weight, value and quantity
- Refine profitability forecasts by comparing revenue to landed cost, not just material cost
- Flexibly assign different pricing based on customers, channels and locations
- Automatically generate correct currency, rate and pricing for foreign customers.

Pick, Pack and Ship

NetSuite allows you to track order fulfillments as they go through three phases—picking, packing and shipment. This is particularly useful in high-volume order processing environments, when these different tasks are performed by different employees and at different times. Separate queues for action display orders that are waiting to be picked, packed or shipped out. With pick, pack and ship management and visibility, you can always easily know the status of your customer orders.

Bar Coding

NetSuite enables you to print bar codes with transaction numbers on sales orders, packing slips and invoices. When combined with any bar code scanner that functions as an input device, order entry and processing is made significantly faster. Plus, you can scan product bar codes to add them to transactions, or scan transaction numbers during activities such as sales order fulfillment, and printing packing slips or shipping labels.

- Bar code support for order and item fulfillment
- Item bar coding
- Item label printing
- Transaction bar coding
- Supports bar code scanning.

Integrated UPS, FedEx and USPS with Tracking

NetSuite integration lets you manage UPS, FedEx and USPS shipping right within NetSuite. Put an end to toggling and cutting and pasting between systems by printing shipping labels, generating tracking numbers, validating destination addresses, and checking real-time rates all from within NetSuite. Tracking numbers automatically tie back to your sales orders, allowing you or your customers to track the status of shipments instantly.