EZILIKART

DIGITAL COMMERCE SERVICES & SOFTWARE, INDIA

EZ Inventory Management System

Reason we developed - EZ Inventory Management System

As we've seen for a number of our clients, inventory management is a phenomenally complex aspect of running a retail business. We realize that an inventory management system can simplify this entire process by automating many of the manual tasks and calculations involved.

In this matter, our team at Ezilikart discussed what exactly an inventory management system is, some of the features to look out for, and also how to develop the right one for all businesses.

What is an EZ inventory management system?

An EZ inventory management system is a piece of software used to track inventory items in a business, and oversee all the processes involved in stock optimization. EZ inventory management system's bottom line goal is to ensure the *right inventory* is available, in the *right amounts*, at the *right time* - with as few manual tasks involved as possible.

Benefits of using EZ inventory system

Any business selling and storing physical goods can track inventory in an easy way. Otherwise, items would be in complete chaos with stock consistency and fulfillment made almost impossible.

Tracking can be done via pen & paper or spreadsheets. But using our automated, computerized system has many benefits:

- Less time wasted on manual tasks.
- More consistent customer experience.
- Stock levels updated in real-time.
- Reduced labor costs.
- More insightful analytics and reports.
- Faster fulfillment from being better organized.
- Less cash wasted on unnecessary inventory and storage.
- Company becomes more easily scalable.

Overall, our automated inventory management system is a powerful tool for businesses.

In the short term, it helps overcome the operational challenges associated with modern day multichannel and omnichannel **_e-commerce_**. While in the long term, they make growth easier by reducing the reliance on manual processes and individual people.

EZ inventory management system features

It's important to note that systems can be very different from one another. So when developing an inventory management system, we ensured that all the necessary features are included.

Here's an overview of what to looked out for:

Live syncing

A live, central stock figure is kept in one system, and accurately reflected across all sales channels and warehouses in real-time.(Demo)

Forecasting

Past sales data can be used to forecast demand and plan for upcoming inventory requirements. (Demo)

Re-ordering

Purchase orders can be created and managed so stock can be **replenished** quickly and easily. (Demo)

Suppliers

All suppliers and vendors can be organized in one system, and easily contacted if purchase orders need creating, changing or chasing up. (Demo)

Reports

Provides insightful data and analysis on sales, products and warehouses in order to make better inventory decisions going forward. (Demo)

Returns processing

Return orders can be handled with returned inventory easily written-off or added back into stock. (Demo)

Multiple warehouses

Manage stock across several warehouses, stores and locations in one system. (Demo)

Additional features for retailers

We also noticed Managing a retail business isn't all about inventory. There are many other aspects that companies might need to handle in order to run a smooth operation. So when developing an EZ inventory management system, it was important to also consider what additional features it should have beyond just stock control.

It's not unreasonable to expect a system to be able to handle it.

Order management

Importing orders from all your sales channels to easily view and edit in one centralized place.

Warehouse management

Organizing warehouse inventory, creating automations and handling tasks like new stock put away, pick & pack, physical counts, etc.

Returns management

Giving all your teams one place to handle return tasks from start to finish - like creating returns, booking back into stock.

Wholesale orders

Creating and issuing invoices, taking phone orders, processing payments, and then actually fulfilling and shipping B2B orders.

Accounting

In the system itself, integrated directly with a specific accounting tool to push sales and inventory data across.

We considered these all key operational tasks when it comes to running a retail and/or _**e-commerce**_ company. And they will all likely need some kind of software to handle them in a scalable way and to an acceptable standard for customers.

We noticed that any business having as few individual systems in place to manage all these operational tasks can be a huge benefit.

Developing EZ inventory management system

Here are the key points we took into consideration when developing EZ inventory management system:

- **Timing**. There are several signs our clients outgrown a standard inventory tracker and require a more easy system. These include things like constant overselling, inventory errors and spending more time on manual operational tasks than on growth.
- **Integrations**. Created a list of must-have integrations, e.g. **_e-commerce_** platform, marketplace, POS. It's important that any new inventory system integrates with these directly (and doesn't require an additional app or piece of software managed by another company).
- **Features**. Created a list of must-have features. Clients needed/wanted our new inventory system to be able to also take care of billing and accounting with full customization. Clients do a lot of wholesale orders and need this to be managed well. Clients manufacture their own products and need our system to handle raw material types of inventory.
- **Ease-of-use**. Clients needed some less technically-minded staff members to use our inventory system. It is relatively easy for these people to learn and understand the software's UI.
- **Support**. Clients needed support getting set up and to receive help quickly if something goes wrong. Our system offers support during your typical working hours. This includes phone, chat or just email support.
- **Development**. Our software is going to be powering a critical part of any business, driven by innovation and built on the latest technology. Our software actively developed and improved on a regular basis. Often are new features being released and bugs being fixed.

Every business is slightly different. So taking these things into consideration we developed an EZ inventory management system, fully customized in the context of what's necessary for any individual business needs.

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