



PREFACE

In this module, you will learn about:


- Inventory Management features
- Glossary of terms
- Getting started with the inventory management platform

INVENTORY MANAGEMENT FEATURES


Effective inventory management can help to reduce the Cost of Goods (COGs) by quickly managing your inventory through the Console platform.

INVENTORY FEATURES


Inventory [Go Back](#)



Add Inventory
Update your inventory with the latest delivery or purchase




Take Inventory
Take current inventory of your store and reconcile against theoretical inventory




Inventory Tools
Tools to create and manage all your inventory items, including recipe and ingredients


Manage Inventory [Go Back](#)



Download Products
Download items from your Point of Sale to create your store inventory



Raw Ingredient Wizard
Easy to use form to define your raw inventory items including their package sizes



Manage Inventory
Manage inventory settings for your products, raw materials, and build-of-goods

- *Add Inventory*: Allows you to update your inventory of raw ingredients with the latest deliveries or purchases
- *Take Inventory*: Allows you to take current inventory of raw ingredients to reconcile what you have left so that you can compare that against theoretical inventory
- *Inventory Tools*: Allows you to create and manage all inventory items, which includes recipes and raw ingredients. Those tools include:



- *Download Products:* Allows you to connect to your POS so that you can download your POS menu into a Product (Recipe) folder within Console
 - *Doing so gives you the ability to create recipes based off of the raw ingredients that you add to the system*
- *Raw Ingredient Wizard:* Allows you to create all of the raw ingredients that you carry
- *Manage Inventory:* Provides you with access to all ingredients and products that have been created or downloaded to the inventory platform

GLOSSARY OF TERMS

You will encounter the following inventory terms as you navigate the inventory management feature.

INVENTORY TERMS

- **Add Inventory:** Occurs when you receive an order
- **Take Inventory:** When you take inventory of what you have *on hand* the day you typically take inventory (*which may include recent deliveries*), or to establish a starting inventory
 - If you are establishing your initial inventory for products you already have on hand, you can perform a “**Take**” to set your starting quantities. This will allow you to tell the system what you have on hand without skewing reporting costs
- **On Hand:** A snapshot of what you *currently* have in inventory
- **Theoretical On Hand:** Uses POS and *Actual* data to determine what you should currently have in inventory. Inventory items (products/recipes) must be tied to the POS to determine *Theoretical On Hand* totals
- **Auto Depletion:** When an item that correlates to a recipe is rung up on the POS that item will auto-deplete from inventory to give you what you should *actually* have on hand. *The item must be part of a recipe that is also tied to the POS*
- **Actual Inventory:** Reconciles with Auto Depletion to determine what you have on hand. This occurs when you take inventory
- **View History:** Provides you with historical data to show how Theoretical On Hand totals were calculated
- **Cost of Goods (COGs):** The value of goods sold during a particular period of time
- **Inventory Discrepancy:** Depicts actual vs. ideal inventory



GETTING STARTED WITH INVENTORY MANAGEMENT

Complete the below checklist to get the most out of what the Inventory Management platform has to offer.

GETTING STARTED CHECKLIST

1. Download products from the **Manage Inventory** platform (see **Download Products and Download Modifiers training modules**)
 - a. These products and modifiers are a duplicate of the buttons that have been set up on your POS
 - b. These products and modifiers are your ‘recipes’ which you will apply raw ingredients to for auto-depletion purposes
2. Create your complete list of raw ingredients via the Raw Ingredient Wizard (see **Raw Ingredient Wizard training module**)
 - a. Complete the **Creating Custom Units of Measure training module** which supports the management of raw ingredients
3. Complete recipe creation for all of your products (see the **Recipe Creation training module**)
4. Establish par levels (see **Establishing Par Levels training module**)
5. **Take Inventory** to establish your starting quantities (see **Take Inventory training module**)
 - a. If you are a new business with **NO** starting quantities, you will need to instead perform an “**Add Inventory**” as you receive order(s)
6. **Add Inventory** (see **Add Inventory training module**) for any new deliveries you receive
 - a. **Important:** If you have reconciled inventory (performed a “**Take**”, you cannot do an “**Add**” prior to the date of your last “**Take**”
7. **Take Inventory** as you normally would to reconcile inventory (see **Take Inventory training module**)