

How to Turn on Advanced Inventory in QuickBooks?

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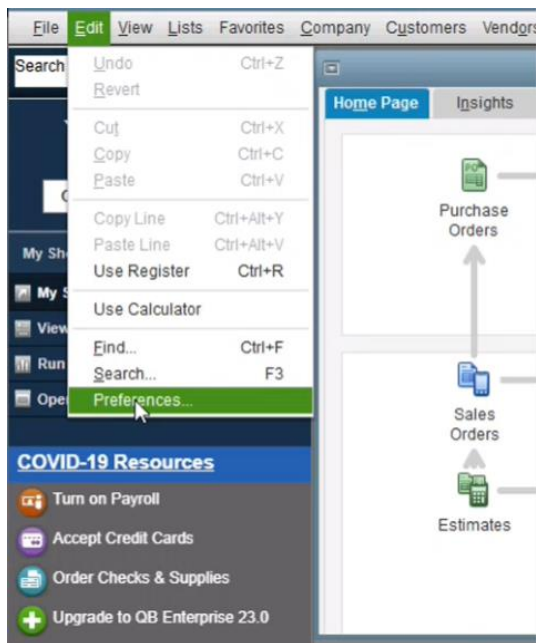
Meta Description: Discover how to activate Advanced Inventory in QuickBooks. Optimize inventory management with our step-by-step guide. Get started today!

Welcome to our guide on how to enable Advanced Inventory in QuickBooks! Unlock sophisticated tools and features that will help you optimize inventory management, streamline operations, and increase productivity.

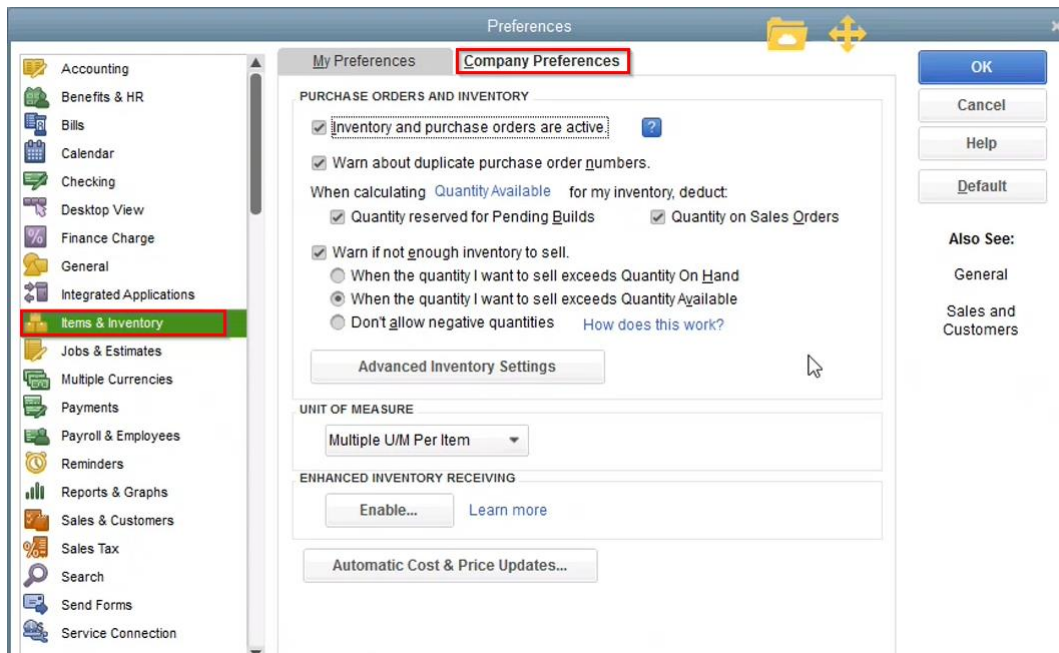
Learn how to turn on advanced inventory in QuickBooks by following the below steps:

Step 1: Launch **QuickBooks**.

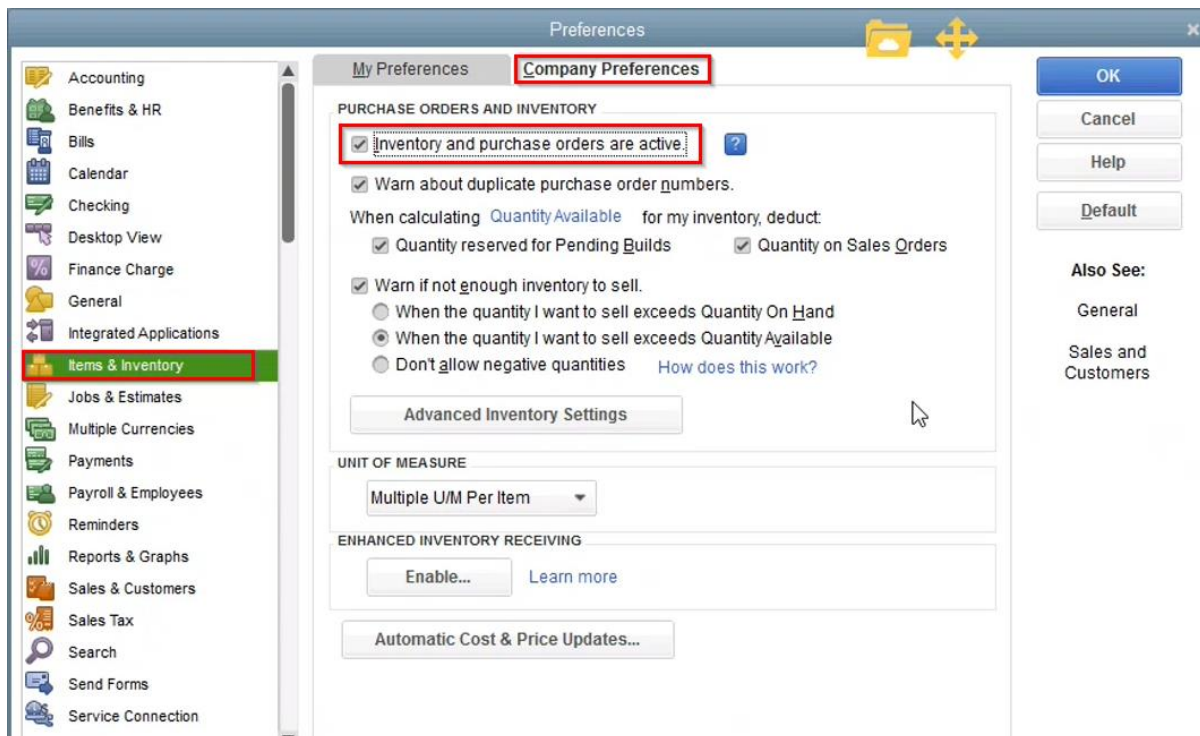
Step 2: Select **Preferences** from the **Edit** option.



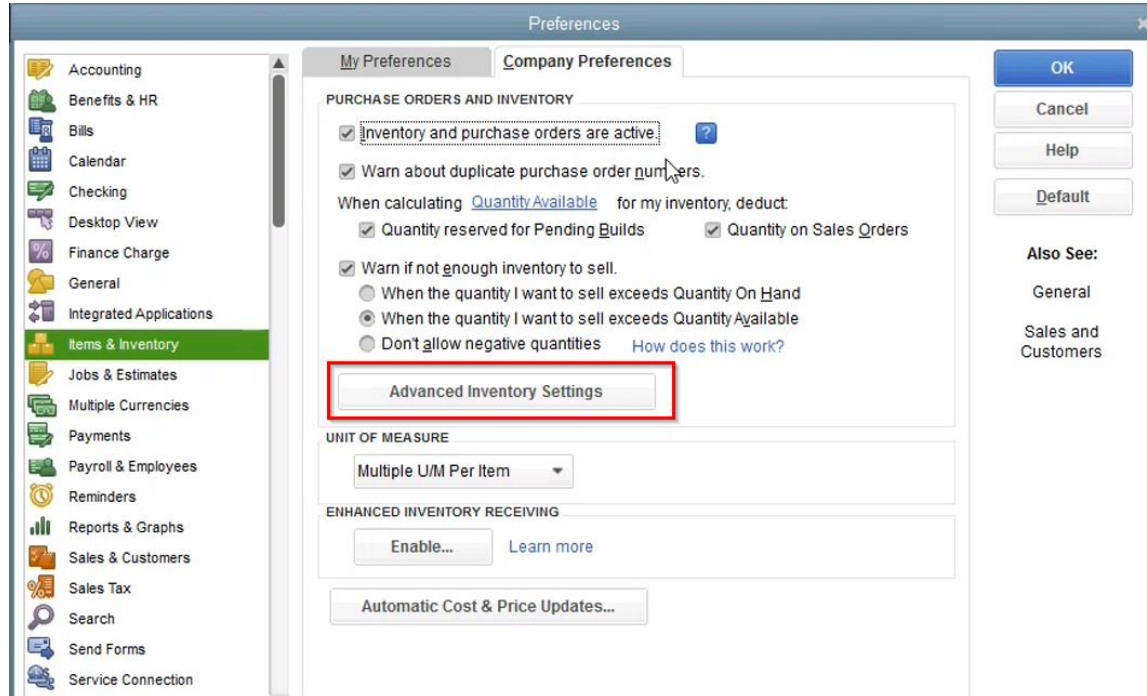
Step 3: From the left panel, choose **Items & Inventory**, and then click on the **Company Preference Tab**.



Step 4: Check the **Inventory and Purchase Orders are active** checkbox.

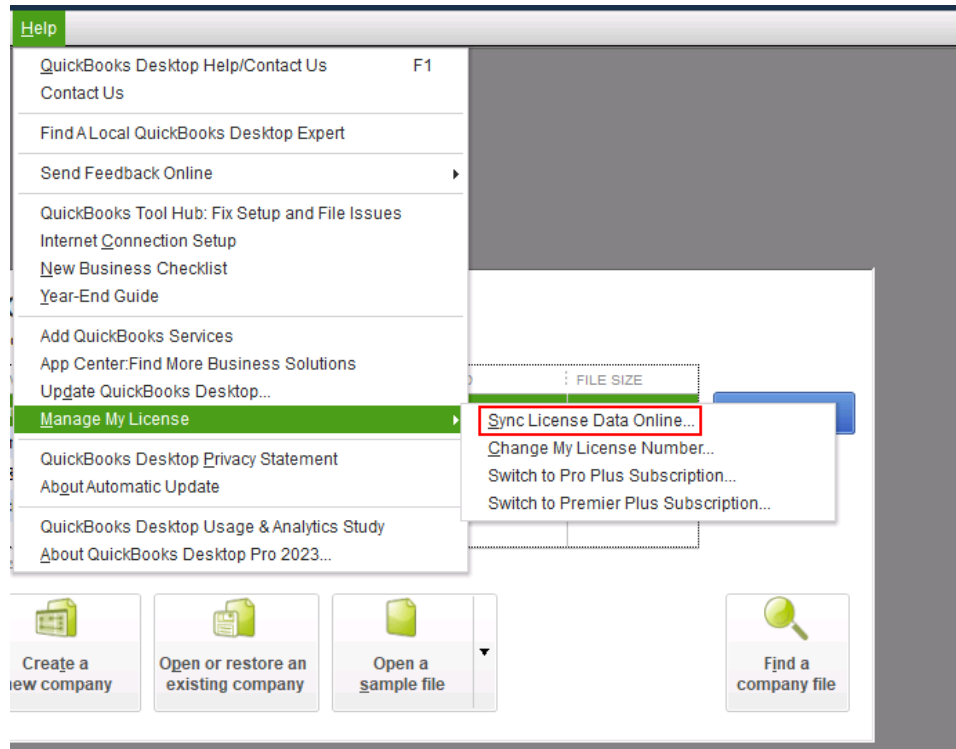


Step 5: Click on the **Advanced Inventory Settings** button.



Step 6: You must sync licence data online for QuickBooks to recognise it even though you have paid for the feature. Follow the steps below:

- a. In QuickBooks, select **Help**, then **Manage my License** and then **Sync License Data Online**.



- b. Check that **Advanced Inventory Settings** is no longer greyed out.
- c. Close and re-open the QuickBooks program.

Benefits:

Here're the 4 benefits of turning on advanced inventory in QuickBooks:

- **Multi-Location Tracking:** Inventory quantities and values can be tracked across different locations, giving you more visibility and control over stock levels.
- **Barcode Scanning:** By using barcode scanning to swiftly input and update item details, you can streamline inventory procedures and reduce data entry mistakes.
- **First In, First Out (FIFO) Costing:** Advanced Inventory supports the First In, First Out (FIFO) costing approach, which ensures more precise cost estimates and improved financial reporting.
- **Serial Number and Lot Tracking:** Track individual goods easily by serial number or lot, allowing for effective traceability and recall management.

Conclusion:

In conclusion, enabling enhanced Inventory in QuickBooks provides businesses with enhanced tools and features for optimizing inventory management, increasing accuracy, improving order fulfillment, and gaining important insights into their inventory operations. It's a great tool for companies wanting to improve efficiency and remain competitive in today's volatile market.

If you're still having trouble turning on advanced inventory in QuickBooks and need more help, feel free to contact us at +1-855-223-4887.