

# PROBLEM SOLUTION FIT

Use this quick-reference chart to review common inventory management challenges and suggestions for how to overcome them.

## Inventory Management

Challenges	Solutions
Inconsistent Tracking	Centralize your tracking data with a cloud-based inventory management solution with real-time data backup and automated inventory updates.
Inaccurate Data	Schedule frequent stock auditing like daily cycle counting, of different stock categories in small, manageable batches.
Changing Demand	Integrate inventory management software and demand forecasting features with your accounting and sales data to identify essential inventory.
Inventory Visibility	Add images with product descriptions in your inventory database to enhance accuracy and prevent misplaced inventory.
Manual Documentation	Replace manual inventory

	documentation, invoice and purchase order procedures with software that creates paperless records and automates data input.
Problem Stock	Catalog data on problem stock, such as location, cost and quantity. This will help you monitor shelf life and prevent waste.
Supply Chain Complexity	Monitor and track supplier performance to prevent supply chain disruptions, reduce complexity and streamline logistics.
Warehouse Space	Categorize inventory storage down to shelf, bin and compartment and automate order picking, packing and shipping workflows.
Evolving Packaging	Create inventory classifications to categorize stock by packaging type, dimensions and product. Use this information to control shipping costs and storage location.
Expanding Product Portfolios	Improve receiving and put away schedules with automated inventory tracking alerts and scheduling features that keep tabs on warehouse location and in-transit inventory.
Overstocking	Track and manage your high-demand inventory using cycle counting data to set automatic

	reorder points and optimize shipments by average lead time.
Inventory Loss	Use inventory control processes like blind receiving with barcodes and mobile scanners to prevent human error, inventory manipulation and shrinkage due to theft or negligence.
Poor Production Planning	Track and manage the availability of the top 20% of the inventory that generates 80% of the demand using an inventory management system with advanced demand forecasting and reporting features.
Lack of Expertise	Outsource to an inventory management expert. Use in-person training and online support contracts to help employees learn best practices for working with specialized inventory management software features.
Inefficient Processes	Leverage product location scanning and barcode technology (or R 1 F.ID tagging), mobile devices and , croud based software to increase warehouse productivity and improve, inventory control of efficiency.
Inadequate Software	Adopt an integrated, cloud-based inventory management platform and leverage vendor expertise and training services implementation.

