

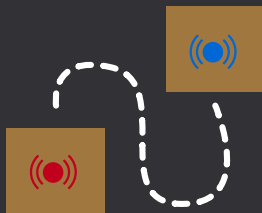
The History of Inventory Management

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T&W Operations, Inc.
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WHAT IS INVENTORY MANAGEMENT?

Inventory management involves the counting, tracking and tracing of inventory items as they move through the supply chain.



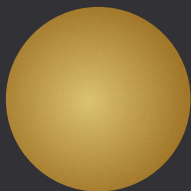
IN THE BEGINNING...

Inventory management is believed to be as old as 50,000 years when hunter-gatherers used tally sticks to count important items such as food, clothing and supplies.



TOKENS OF THE PAST.

At one point in time, ancient cities kept track of inventory using clay tokens. The tokens were made into various geometrical shapes representing crops, livestock and other goods being bought and sold.

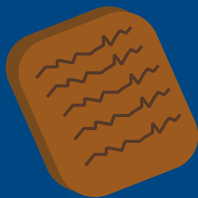


FUN FACT!

The tokens have also been found sealed in hollow clay balls, and are thought to be the world's oldest known contracts.

THE EARLY DAYS

The earliest record of modern inventory management dates back 5300 years, in a tomb in ancient Egypt, where archaeologists discovered inscribed bone labels on bags of oil and linen. These labels listed the inventory owners, possessors and suppliers.

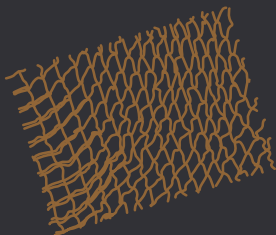


FUN FACT!

This discovery is also believed to be the genesis of both writing and accounting. This means inventory management could be the reason we can read and write today!

105 AD, THE INVENTION OF PAPER

With the invention of paper, inventory management became faster and easier. Rather than having to carve into tough materials, people could simply mark paper to keep track of their inventory.

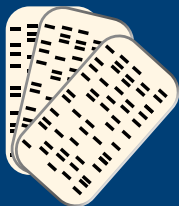


FUN FACT!

The Invention of paper is credited to Cai Lun, a Chinese dignitary who created paper using old rags and fishing nets.

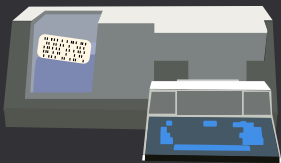
THE INDUSTRIAL REVOLUTION AND THE PUNCH CARD

The Industrial revolution changed everything. Rather than having small groups of specialized merchants and suppliers, companies had the chance to expand and create massive quantities of their products, in a way they never could before. Pen and paper were simply unable to keep up. Enter the punch card and first automatic computation machine. These inventions allowed for data to be recorded and quickly read.



HARVARD'S CHECK OUT SYSTEM

The first modern check-out system invented by a team at Harvard. This system used punch cards which corresponded to particular items. The punch cards would be fed to a computer which could then generate records of inventory.



FUN FACT!

There's a reason you may have never seen this system in use. It was simply too expensive to use, and other systems were quickly developed in its place, but in some situations, such as a pharmacy, a similar system is used.

THE BAR-CODE AND THE UNIVERSAL PRODUCT CODE

Fast forward to the 1940s when a grocery store owner needed help tracking inventory, to the creation of the barcode. A few years later the UPC was born, and often what we see in stores today! Thanks to computers and the UPC we are able to closely track and manage our inventory!



FUN FACT!

The first bar-code ever scanned in a supermarket was a ten pack of juicy fruit chewing gum!

RFID: THE FUTURE IS NOW

While barcodes and UPC are the most common inventory management systems today, there is an even better solution. RFID works using tags with tiny radio antenna. Each tag sends a unique signal and can be programmed with information regarding the item it is tagging. An RFID reader then takes this information and turns it into readable data. This data can include the tag's location, part number and so much more.



FUN FACT!

An Early form of RFID was created during World War II to help British fighter pilots distinguish enemy aircraft. This system helped lower incidents of friendly fire, and has continued to evolve into a life saving technology.



T&W'S TOWER INVENTORY SYSTEM.

T&W is taking RFID to a new level. The Tower Inventory System is an inventory management system like no other. The TIS gives you 100% accuracy and visibility of all items using state of the art software programs and mobile towers fixed with RFID readers. Each system is set up and customized by T&W to meet your needs.



FUN FACT!

100%

T&W's Tower inventory System has been successfully integrated in multiple warehouses taking inventory times down from thousands of hours to just 16, with 100% accuracy. But the TIS isn't the only thing we offer, we also offer the Evidence Tracker, a smart solution for tracking chain of custody in law enforcement offices.

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