MERCHANDISE INVOICE MATCHING

What is the value of an inventory system if you can't trust the numbers?

When merchandise is received at one cost but the vendor's invoice, arriving sometimes even weeks later, is recorded at a different cost it is important that the inventory system be properly updated with the correct cost by adjusting the cost value of the original receipt.

FEATURES

- Intelligently match Receiving to Invoices
- Adjust Inventory and Cost of Goods Sold for cost variances
- Allocate Non-Merchandise Costs to Inventory

- Confirm/Audit Freight costs
- Hold Matches for follow-up
- Assign Buyers/Users when out of balance
- Track Notes & Activity from Purchase Order to Receiving to Invoices and even Checks

 The biggest problem with inventory control systems that aren't integrated to accounting systems is that discrepancies between the systems are common because there is no enforcement mechanism. At the end of the year (or month) accounting people will report inventory value based on the actual purchase costs. When that value varies from the inventory system soon confidence in the inventory numbers falters, and retailers ultimately stop using the system to help make better merchandising decisions.

The Merchant Plus! Merchandise Invoice Matching tool assures that costs balance between invoices and receiving to assure accurate inventory values. Integrating the invoice and receiving process assures that i*nvoices are paid based on actual costs received and the terms and prices of the original purchase order*.   The tool also helps assure that special terms, dating and discounts offered when the merchandise is ordered are properly applied to the invoice. Freight overcharges are easily identified.

The Merchandise Invoice Matching program reconciles the merchandise costs of the Receiver to the merchandise portion being paid for by the invoice. Cost adjustments, when required, are easily entered to properly adjust the inventory valuation. Optionally, other costs and credits, like freight, trade discounts and fixture or display costs can be prorated back to the merchandise cost by SKU to analyze all costs when analyzing vendor and style performance.

While instilling this important reconciliation discipline, the Merchandise Invoice Matching tool makes it easy to properly adjust the costs for improperly recorded receipts when required. In a very fundamental sense, this tool is the cornerstone of a good inventory control system and will eliminate year end shrinkage surprises that are so common with non-integrated accounting systems.