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managing one of your most important assets properly by investing in inventory management software today.

Mary Girsch-Bock • May. 14, 2020



It may be stating the obvious, but if you sell a product, you need to manage that product properly. That's where inventory management software comes in.

While most people view inventory management as the act of tracking products in and out of your warehouse, inventory management also does the following:

Tracks sales across multiple warehouses and multiple supply chains. It's difficult

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that item in stock – and buy it from them instead.

Manages product levels intelligently. It makes sense to stock more of a popular product than one that only sells occasionally. Inventory management software can provide you with a handy list of your top sellers, along with your not-so-top sellers, so you can order accordingly.

Scan items into inventory using a bar code scanner. If you've been in the retail business for a while, you'll remember having to count your inventory manually, even when it was delivered. Now, with bar code scanning offered by many products, you can simply scan the code on the box, updating your inventory totals automatically.

Manages equipment for service businesses. If you run a service business, you know how hard it can be to keep track of where your assets are at all times. Inventory management software keeps track of all of your high-priced items, so you'll always know exactly where they are.

It isn't only retailers that need good inventory management software. Manufacturers also need to track parts, on an even more detailed level. After all, if just one of those parts is out of stock, your entire production line could shut down immediately. Larger corporations also have a need to track office inventory such as employee computers or laptops.

The inventory management reviews included in this issue of *CPA Practice Advisor* range in scope and functionality, with some ideal for QuickBooks users, while others are suitable for businesses of any size that need to manage their inventory. The products included in this issue are:

- [Acctivate](#)
- [AdvancePro](#)

- [Asset Panda](#)

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included a chart that highlights the features and functions found in each of the above applications.

As an added bonus, many of these applications offer a free trial, allowing you to get a feel for the application and determine if it would be a fit for your business or your client.

If you or your client is in the business of selling products, be sure that you're managing one of your most important assets properly by investing in inventory management software today.

Small Business

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