MYOB Advanced

Inventory and Distribution

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Contents

Advance your bigger business

MYOB Advanced is transforming the way larger Australian and New Zealand businesses work. It includes the Advanced Business and the Advanced People suite. MYOB Advanced Business is an online business Enterprise Resource Management system (ERP) and MYOB Advanced People is an online payroll system.

The Advanced Business and People suites deliver an end-to-end business management system that provides ERP and payroll functionality on a single platform. The benefits of this unified system are realised when information flows between functions, reducing duplication of effort, manual data entry and real-time business insights.

MYOB Advanced will eliminate hardware costs, giving you a fully customisable platform for a convenient monthly price. And your online data is securely stored locally, giving you the flexibility and freedom to work the way you want.

Inventory and Distribution

Powerful inventory control and management

Improve your distribution efficiency with better inventory control and cost tracking across multiple locations.

- Maintain detailed information on your inventory including supplier codes, barcodes, cost and sell pricing history.
- Track inventory levels and costs across multiple warehouses and locations.
- Advanced inventory management features include serial and batch tracking, kit assemblies and bin location with pick priorities.
- Manage multiple customer and supplier price lists including order discounting policies.

Inventory Management / Sales Order Management

Inventory Management

Stock control and distribution software to help streamline your processes

Efficiently manage your distribution process with system-wide inventory control and effective inventory management software - including real-time access to inventory in transit, available inventory, and inventory costs.

Accurate cost management

Specify different valuation methods for different inventory items, and accurately track inventory holding costs and costs of goods sold.

Multiple valuation methods

Select different valuation methods for each inventory item, including standard cost, moving average, item-specific and FIFO. You can even directly adjust costs and physical inventory from inquiry and report screens.

Multiple warehouses

Use location-specific inventory quantities, allocations and costs to manage multiple warehouses, and redistribute inventory from central warehouses as required.

Inventory sub-items

Track inventory characteristics with the use of sub-categories. Quantity information can be assigned to sub-items, allowing you to view detailed segment information insights and aggregated totals.

Sales Order Management

An order management system built for your business needs

Give your sales and service teams real-time data to help improve their operations with the support of centrally managed sales activities. Fulfil sales orders, enter quotes, create shipments, apply discounts, track prices and check inventory all in one place to improve your overall ordering, fulfilment and delivery processes.

Integrated Workflow

Streamline your order processing by automatically triggering status changes, updates, notifications and more.

Configurable Order Types

Make processing requirements easier with redefined order types and rules. Specify workflow scenarios and documents to be generated to keep your accounts receivable and inventory modules updated.

Flexible Promotion and Discounts

Enjoy the flexibility of managing complex pricing and discount policies with ease – even when they're in multiple currencies. Specify rules or allow the order management system to calculate and apply the best discounts combinations.

Purchase Requisition Management / Purchase Order Management

Purchase Requisition Management

A comprehensive purchase requisition system to support your ERP

Embrace automation and eliminate paperwork by changing the way you gather requests, supplier bids, manage orders and more. Move online to provide sales, shipping, management, and other stakeholders with full visibility over your requisition management.

Automate Requests

Empower users to select items directly from your catalogue, or edit descriptions, to help you automate the order collection, bids, quotes, and order process.

Workflow and Approvals

Ensure the correct people are involved in the process at the correct time, with approval maps and authorisations to provide alerts.

Supplier Bidding

Email requests directly to suppliers to increase the speed of the bidding process. You can then allocate business to a single supplier, or multiple suppliers according to line item.

Sales Quotes

Use cost plus algorithms or catalogue pricing to create sales quotes and then print or email those quotes to customers. Complete the sales activities with automatically generated sales and purchase orders.

Purchase Order Management

An ERP solution for your purchase order needs

Automate and centrally manage your purchasing processes from procurement through to quotes and invoice payments. Central management of the purchase order allows you to enforce policy and controls, whilst also ensuring a steady supply of materials.

Automatic Purchase Orders

Automatically use stock level and inventory replenishment algorithms to generate purchase orders as required. Orders are placed with suppliers that best meet specified requirements of price and delivery times.

Multilevel Approval

Control orders and their release with pre-set approval rules and processes. Approval rules can be customised according to order specific information such as type or amount, or vendor information.

Receipts and Vouchers

Track partial or full receipts or consolidate multiple purchase orders into a single receipt. You can even automatically convert receipts into accounts payable vouchers, as well as combine multiple rejects or invoices into singular vouchers or receipts.

Blanket Orders

Create blanket orders for volume discounts with aggregated orders. Run checks for existing open blanket orders to link to.

Want to hear about one of our MYOB Advanced Business success stories?

When leading Australian kitchen appliance wholesaler Residentia wanted to upgrade to a full ERP solution, MYOB Advanced was their preferred choice.

Background

Residentia Group is a leading supplier of electrical appliances to retailers throughout Australia, including Bing Lee, Betta Electrical and Buyrite Group. It's carved out a strong position in the marketplace; its turnover tripled in its second year of existence and has doubled in successive years since.
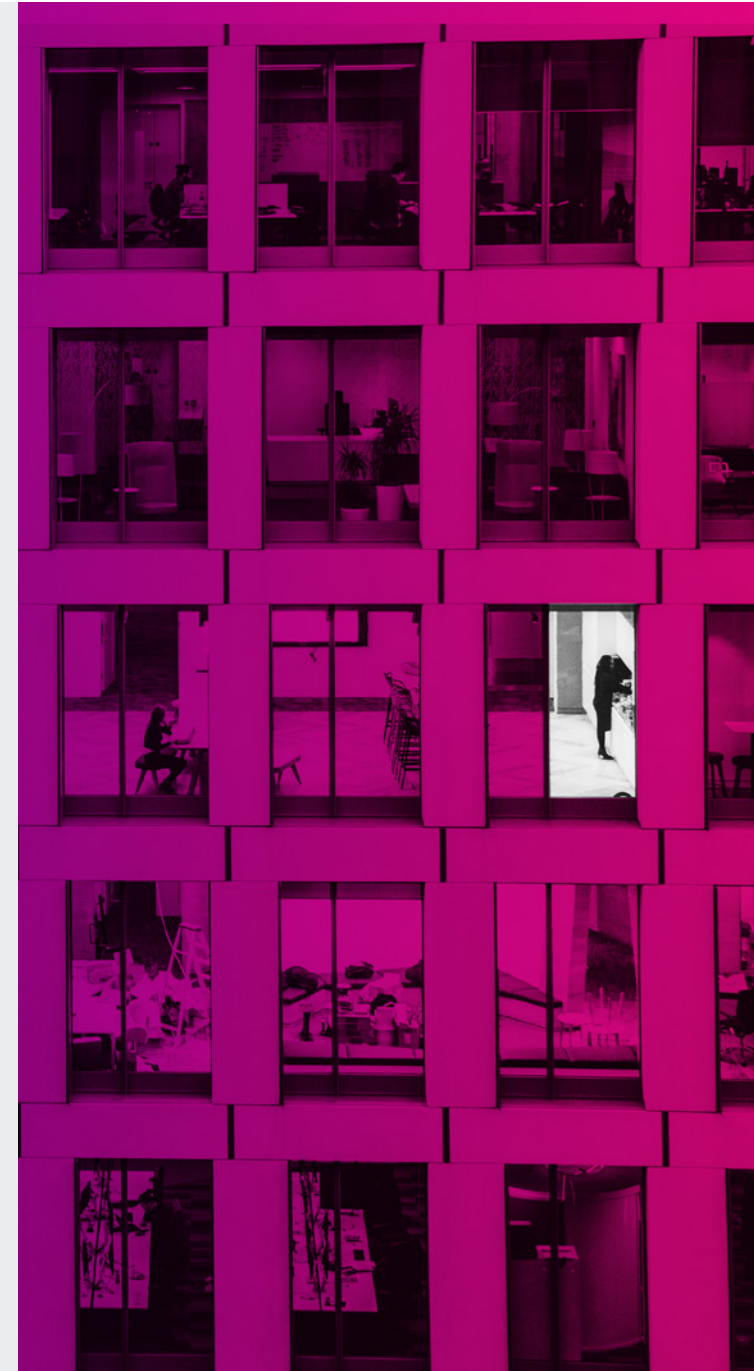
The Problem

Residentia started out with a user-friendly, Cloud-based system. Xero handled the financial management and an add-on called Unleashed controlled the inventory. However, Residentia's rapid growth soon overtook the system's capabilities.
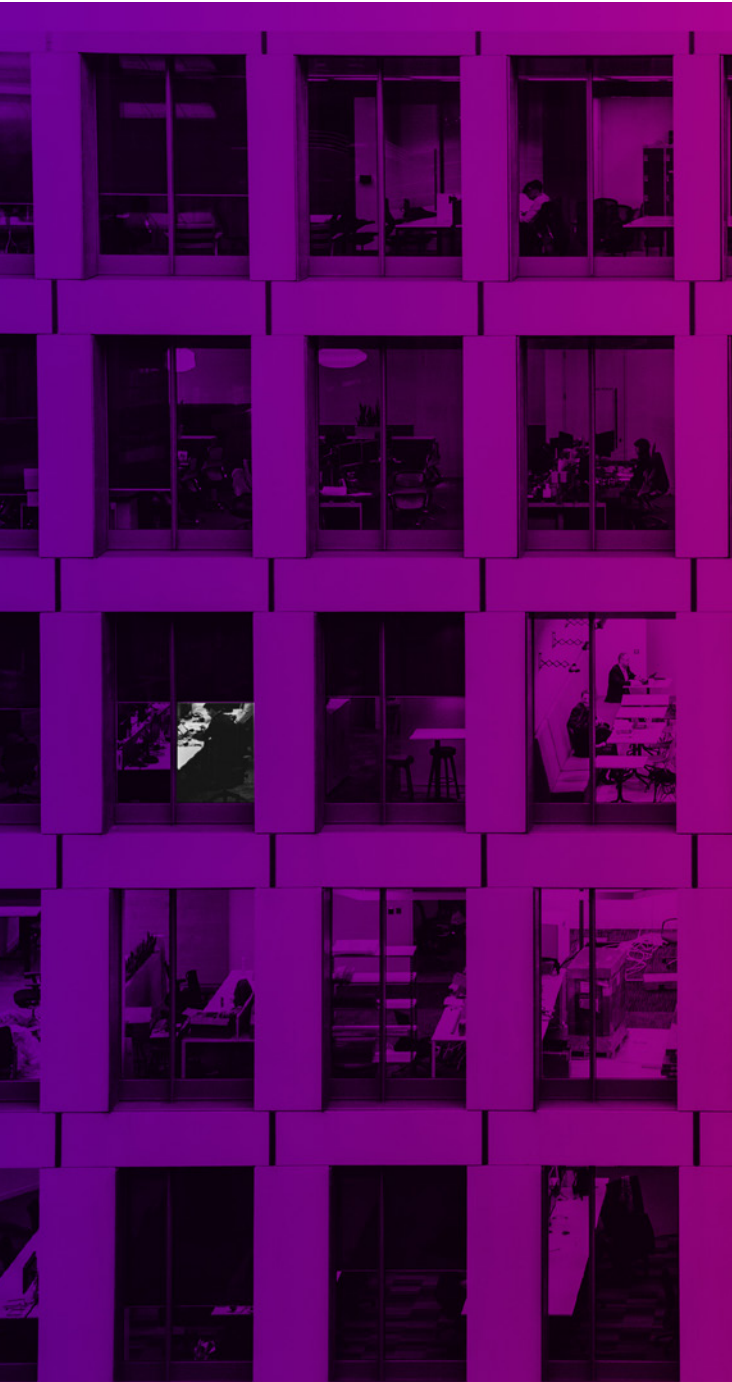
"Xero's performance in terms of speed was really slowing down at peak times," says Nathan. "For instance, we might want to process about 500 invoices all at once and it couldn't cope. Also there was a discrepancy in the way that Unleashed and Xero valued stock – each system would deliver a different figure."

The discrepancies between Finance and Inventory meant staff were often working outside the system on spreadsheets. Residentia's warehouses nationwide are managed by a third-party logistics firm, and handling orders via email brought the risk of errors, which might not be detected for some weeks.

Payment reconciliations were another laborious task and some of Residentia's larger customers wanted it to switch to EDI trading – a difficult prospect with those separate systems.

"We wanted to be at the forefront of EDI."

Residentia

The Solution

Residentia brought in a systems consultant to review its ERP requirements. Microsoft Dynamics NAV and SAP Business One were both considered and SAP was close to getting the nod before the MYOB Partner suggested MYOB Advanced.

"It ticked more boxes for us than any of the other systems we looked at, being a true Cloud-based system that was already set up for Australian payroll," says Nathan. "We could also see that it had the capacity to handle future growth."

Netstock was added for inventory optimisation and the B2B Gateway for EDI and electronic communication with customers and the 3PL partner.

"Advanced ticked more boxes for us than any of the other systems we looked at."

The Outcome

Residentia's customers and suppliers are now connected electronically. Automation of processes brings major savings in time and paperwork; statements can be set up to run automatically and formatted to suit each customer.

"That EDI integration is a huge benefit for us," Nathan says. "Netstock is another big positive for inventory management because we're truly able to forecast our requirements and see where we've got too much stock."

Advanced's reporting capabilities deliver live information for a proper view of the supply chain, customisable for individual needs.

The Cloud-based system is accessible from anywhere and a mobility application is a big time-saver for the back-office, allowing sales reps to file their expenses claims remotely. Advanced's total integration also enables smooth handling of foreign currency transactions.

Residentia doesn't stand still; it has plans to expand into the New Zealand and UK markets, and is looking to establish a sourcing office in Asia. Advanced's ability to handle multiple businesses and branches will bring further benefits as the business continues to grow.

"Advanced's data visibility is vastly better and the graphic displays are very helpful."

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