



Business Operations

Supplies On Hand

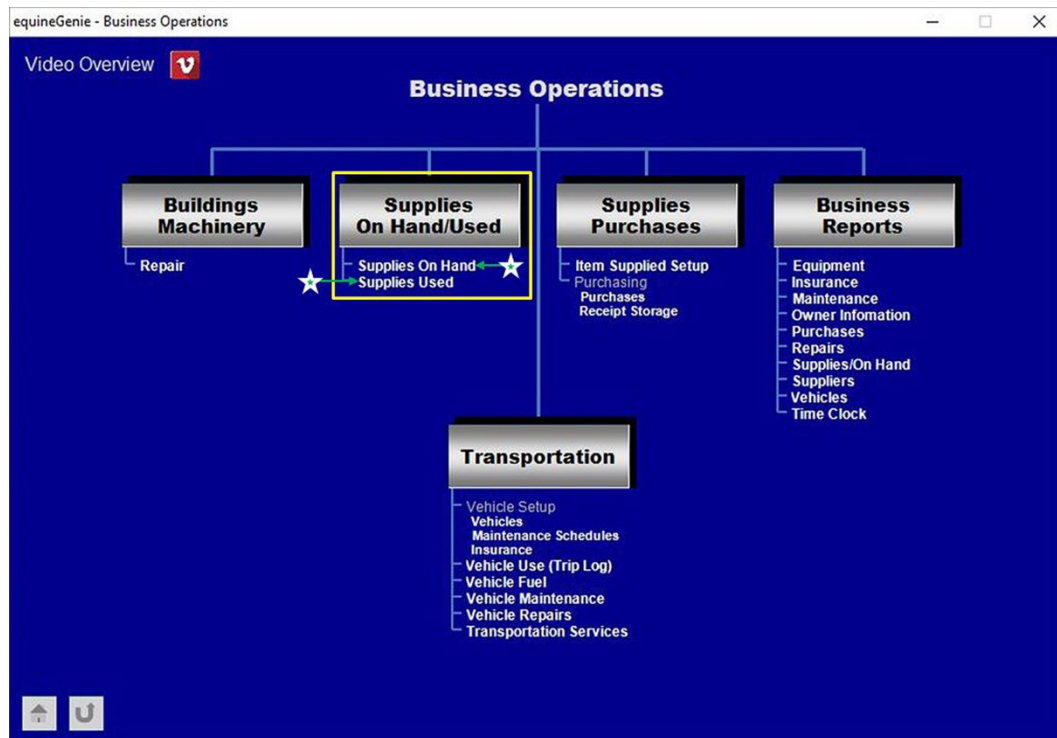
Supplies Used

Business Operations – Inventory Management

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Inventory Introduction

The term inventory refers to the purchased materials used in your horse business to feed your horses and keep your business operating on a daily basis. Inventoried items in a horse business do not just include feed, but include saddles, bridles, breeding pipette, etc. Your inventory represents one of your most important assets, because of its shelf life (spoilage), waste (loss), quality (deterioration) and the amount of cash it ties up. Inventory in equineGenie is valued by the first-in, first-out method. It is valued on your last purchase cost.

equineGenie's purchase supplies reminders enable your horse business to minimize inventory costs and cash flow as supplies can be purchased on an as-needed basis. equineGenie's AI resource optimization and predictive modeling algorithms makes sure your horse business has what it needs, when it needs it, but not more than it needs while conserving your cash.

Good business management is essential in managing a horse business's inventory. It is all related to cost, cash and quality. Many supplies in a horse business have a shelf life that needs to be considered when setting up your supplies safety stock and choosing your suppliers – supplier dependability, delivery, cost, cash flow, spoilage, nutrition deterioration, etc.

Inventory is measured in quantity and value. An items cost needs to be known before it can be inventoried.

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Business Operations – Supplies On Hand

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There is a prerequisite. For supplies to be inventoried, they must have been entered on the Items Supplied Setup screen and purchased at least once to establish their value. Path – Home: Business Operations: Items Supplied Setup

Think/Plan before you take an inventory of your supplies on hand! You need to think about the locations where your supplies are stored. You need to think about how your supplies are stored to avoid shrinkage and nutrition deterioration (Waste, spoilage, quality). Inventory waste is the same as burning up your cash.

Note: Do not take an inventory before you purchase an inventoried item through equineGenie. The unit of measure and unit cost cannot be displayed until an item has been purchased.

① **Enter the date** the item is being inventoried in the *Count Date* dropdown by selecting **[New Date]** or selecting the date from the calendar icon. If **[New Date]** is selected from the *Count Date* dropdown, the computer's current date will be displayed. You can change the date by mousing over it and entering the correct date in the date format set in your windows operating system. (mm/dd/yyyy or dd/mm/yyyy).

② **Select** the Item that is being inventoried (counted) from the *Select Item* dropdown.

Important: The items that are displayed in the *Select Item* dropdown are the items that you entered on the Items Supplied Setup screen. *Path – Home: Business Operations: Items Supplied Setup*

③ **The item's unit of measure and its unit cost** are automatically displayed.

Important: The unit of measure displayed is the item's unit of measure set when the item was set up on the *Business Operations – Items Supplied Setup* screen. The item's cost is the purchase cost the last time the item was purchased on the *Business Operations – Purchases* screen.

- ④ **Select or enter the location of the item** to be counted from the *Enter / Select Item's Location* dropdown. A new location can be added by selecting **[New Location]** from the *Enter / Select Item's Location* dropdown and then clicking in the dropdown and entering the item's location.

Enter the count of the selected item from the selected location in the *Quantity / Location* box.

Select the **Green Count Complete** button to enter or update the item's on hand count in the selected location.

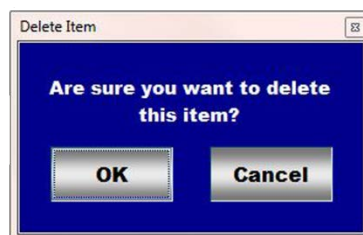
Important: Selection of the **Green Count Complete** button activates the item's inventory count and value information⑤. equineGenie automatically adds each location count together to get the selected item's total on hand count and value.

If the item being counted is stored in more than one location another location can be counted by selecting **Multiple Locations Same Item**. Selecting the **Multiple Locations Same Item** will enter and clear the previous count and location so the item can be counted in another location.

- ⑤ **equineGenie automatically displays the selected item's inventory information** and any changes in count and value since the item was last inventoried.

- **Running Total Units:** Selected item's total quantity on hand.
- **Total Units Counted:** New quantity of the item being counted.
- **Total Value:** Monetary value of the selected item on hand.
- **Previous Units Counted:** Previous count of the selected item before new count.
- **Previous Units Cost:** The selected item's cost when the previous count was taken.
- **Count Adjustment +/-:** Overage or shrinkage since the last item's count.
- **Item Value Change +/-:** > or < value change since the last item's count.

- ⑨ **If you need to remove a selected count**, it can be removed by displaying the entire count information and selecting the *Remove Selected Count* **Red** button. When the button is selected a **Delete Item** popup will be displayed to make sure you want to remove the count.



After selecting **OK** on the **Delete Item** popup you need to select the **Enter**⑧ button.

- ⑧ **Enter** any comments or notes associated with the selected item count information.
- ⑨ **Select** enter before leaving the *Business Operations – Supplies On Hand* screen.
- ① **Selection** of the ‘*View Supplies On Hand*’ button will enable the supplies on hand inventory ledger to be viewed, exported and/or printed.
- ② **Selection** of the ‘*View Supplies On Hand By Location*’ button will enable the supplies on hand inventory in each designated location to be viewed, exported and/or printed.

Information: Additional supplies on hand reports are available in the *Business Reports – Supplies/On Hand* screen. *Path - Home: Business Operations: Business Reports: Supplies/On Hand*

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Business Operations – Supplies Used

There is a prerequisite. For supplies to be used and removed from inventory, they must have been entered on the Items Supplied Setup screen and used in the business. Path – Home: Business Operations: Items Supplied Setup

Think/Plan before you remove an item's quantity from your supplies on hand!

Note: Once a quantity for a selected item is removed, that item's quantity will be reduced in inventory.

- ① Enter the date the item is being removed from inventory in the *Date* dropdown by selecting **[New Date]** or selecting the date from the calendar icon. If **[New Date]** is selected from the *Date* dropdown, the computer's current date and time will be displayed. You can change the date and time by mousing over them and entering the correct date in the date format set in your windows operating system. (mm/dd/yyyy or dd/mm/yyyy) and the correct time (HH:mm).

Important: The Supplies Used screen is also displayed as a result of a *Supplies Used?* button being selected on another screen. In many instances, when a *Supplies Used?* button is selected the date on the initiating screen will be transferred to the *Date* dropdown on the *Business Operations – Supplies Used* screen.

- ② Select the item that was used or whose inventoried quantity needs to be reduced from the *Select The Item Used / Removed* dropdown.

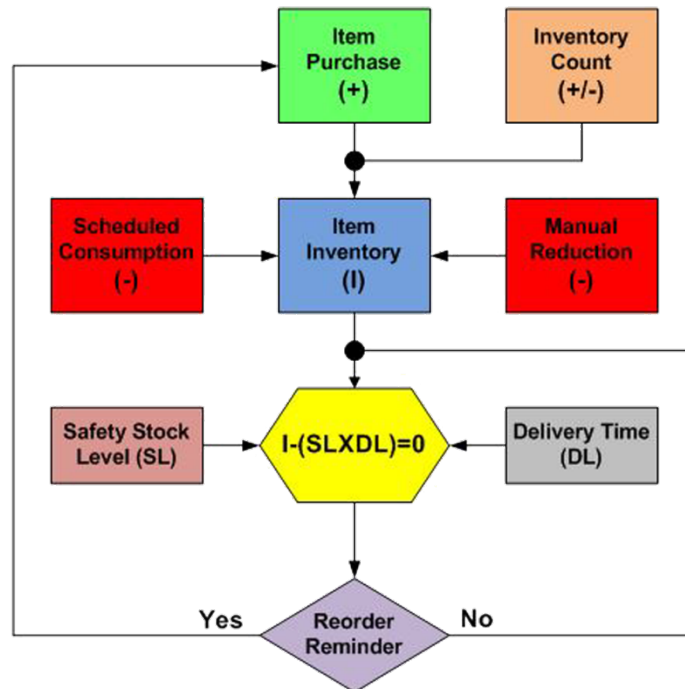
Note 1: The items displayed in the *Select The Item Used / Removed* dropdown are the items setup on the Items Supplied Setup screen. Path – Home: Business Operations: Supplies Purchases: Item Supplied Setup

- ③ Enter the quantity of the item used in the Item Quantity box.

- ④ The **Unit of Measure** of the selected item is automatically displayed.
- ⑤ **Another item can be selected** by selecting **Another Item**. Selecting **Another Item** will reduce the inventory of the previous item, clear the quantity and unit of measure so the next item can be selected and its inventory reduced.

Note 2: If an item had a safety stock level entered when the item was setup on the *Business Operations - Item Supplied Setup* screen, and the item's quantity is reduced, equineGenie will automatically reset the reorder trigger to match the required safety stock and the item's supplier delivery lead-time.

Inventory use and Reorder Cycle



- ⑥ **Enter** any comments or notes associated with the supply removal information.
- ⑦ **Select** enter before leaving the *Business Operations – Supplies Used* screen.

Information: Additional supplies on hand reports are available in the *Business Reports – Supplies/On Hand* screen. *Path - Home: Business Operations: Business Reports: Supplies/On Hand*

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