AssetOptics
Quick Start Learning Series

MRO Inventory Management

Learning Objectives

1. Gain an understanding of the objects used in MRO inventory management.

2. Learn how On Hand Qty, Committed Qty, Available Qty, Min Qty, On Order Qty and Purchase Pack Qty factor into the determination of inventory replenishment requirements.

3. Learn how to use Stock Issue Requests

MRO Inventory Objects

1. **Item Master** – Catalog Master

2. **Storeroom** – Inventory Storage Area/Warehouse

3. **Stock Item** – Inventory/product in a Storeroom

4. **Vendor Case Pack** – Unique vendor pack configurations

5. **Bin Locations** – Specific location inside a storeroom

6. **Account** – Vendors & Manufacturers

7. **Planned Stock** – Link between Stock Items and Work Orders

8. **Inventory Transactions** – Issues, Gain, Shrink, Receipts, Orders

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Inventory Objects

Item Master – Represents a Catalog Master. Required if you want to use Bills of Materials or setup MRO Inventory in *multiple* Storerooms. Otherwise, you can begin inventory setup with only the Stock Item.

Inventory Objects

Storeroom – Used to represent a warehouse or storage area where Stock Items are stored and managed. The Storeroom contains Shipping & Billing Addresses, a Default Buyer and a set of General Ledger Accounts.

Inventory Objects

Stock Item – Actual inventory parts in a specific Storeroom. It is at the Stock Item record where On Hand Qty is managed and where Inventory Transactions are performed.

Inventory Objects

Vendor Case Pack – created on the Stock Item record, VCPs are vendor-specific purchase configurations with unique Vendor Part Number, Purchase Unit of Measure, Purchase Pack Quantity, and Purchase Price. A Stock Item can have many VCPs, one of which may be specified as the Primary. If Purchase Requisitions are created automatically as part of the inventory replenishment process, the Preferred Vendor Case Pack is used to create the Stock PO Lines.

Inventory Objects

Bin Locations – Represents the physical location inside of the Storeroom where a Stock Item is stored. By default, there are 4 segments in a Bin Location: Row, Section, Level, Bin. A single Bin Location record is created and set to the required Primary Bin Location when a new Stock Item record is created.

Inventory Objects

Planned Stock – Represents what Stock Items are planned and used on which Work Orders. The Planned Stock object contains Planned Qty, Issued Qty, and Open Qty.

	Planned Stock: Planned Sto... ↓ ⌄	Work Order ⌄	Status ⌄	Planned Qty ⌄	Issued Qty ⌄	Open Qty
1	PS-0000013	WO-0000064	Scheduled	8	0	8
2	PS-0000012	WO-0000063	In Progress	4	4	0
3	PS-0000011	WO-0000008	In Progress	6	0	6

Inventory Objects

Inventory Transactions – Represents inventory adjustments; e.g., Issue a Stock Item to a Work Order; Gain or Shrink adjustment when performing a cycle count. Orders, Receipts to Purchase Orders, and Transfers are recorded programmatically.

Stock Item
M521V007222

Description	On Hand Qty	Available Qty	Storeroom	Primary Bin Location
SCREW - Hex Head Cap	176	174	Plant 1	01-A-01-A

Inventory Transactions (4)

4 items • Sorted by Inv Trans ID • Updated a few seconds ago

	Inv Trans ID ↓	Qty	Unit Value	Transaction Date	Transaction Value	Trans Type
1	IT-0000027	48	$2.0000	1/18/2021	$96.00	Receipt
2	IT-0000026	48	$2.0000	1/18/2021	$96.00	Order
3	IT-0000025	4	$2.0000	1/18/2021	$8.00	Issue
4	IT-0000024	128	$2.0000	1/18/2021	$256.00	Gain

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Inventory Replenishment Calculation

Available Quantity = On Hand Qty – Committed Qty

Quantity to Reorder* = Reorder Point– (Available Qty + On Order Qty)

*If the user-specified Economic Order Quantity (EOQ) is greater than the calculated Stock UOM Qty to Reorder, then the Stock UOM Qty to Reorder will equal the EOQ

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Stock Issue Request

A Stock Issue Request is like a warehouse pick ticket

1. Generated from a Work Order

2. Storeroom specific

3. Contains many line items, one issue per line