

Inventory Management

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Introduction

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State of Colorado
Inventory Functional Lead*

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CGI Functional Lead*



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Agenda

- *Purpose*
- *Why CORE?*
- *What's New?*
- *Policy & Procedure Overview*
- *System Demo*
- *Question & Answer*



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Purpose

The Inventory session provides an overview of the key features of the Colorado Operations Resource Engine (CORE) application related to the management of Inventory, such as warehouse management, issuing of goods, and cycle counting.



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Why CORE?

No State managed Warehouse uses a modern inventory management system

There is no state-wide consistent of use of the COFRS inventory module

- * Inconsistent Business Practices*
- * Inconsistent Inventory management style*
- * Inconsistent Use of system*

No Real time metrics of quantities within warehouses



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What's New?

*Statewide implementation of commodity codes
- National Institute of Gov. Procurement (NIGP)*

- Modern technology streamlined for simplicity

*- Ability to automatically re-order stock for
Inventory warehouses*

*- Integration of Inventory, Procurement, and
Accounts payable areas*



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Policy & Procedure Review



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Inventory Management

Complete warehouse counts will occur at least once per year

Adjustments to inventory quantities will requires Management approval

Overages and short-orders can be received from a procurement transaction

Ability to issue more or less of a commodity based on inventory level



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Inventory Management

Can use automatic forecasting for inventory usage

Ability to transfer from one warehouse to another (inner or external departments)

Functionality to return goods to a warehouse (transfer transaction) or to a vendor



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System Demo

• *SRQ Document (Stock Requisition)*

“How warehouses issue out of a warehouse”

Inventory Inquiry

“What is the stock level on given commodity”

Cycle Count Process

“State process for annual inventory counts”



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Review



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Key Takeaways

Not all Departments will be using the Inventory Module on Go-Live (7-1-2014)

CORE will streamline the entire beginning-to-end Resource Planning

CORE updates the COFRS system and brings Inventory Management to the modern age

The Inventory module eliminates the need for manual processes (e.g. approvals, requests, etc)



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QUESTIONS?



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A Few Reminders

Test Drive CORE - Room 602: Training Starts in April

Registration instructions emailed to all

Register promptly for best selection of times and locations

Send questions to: core.training@state.co.us

At end of conference, fill out the CORE Conference evaluation

In your packet or at Registration Table

Turn it in at your last session or leave at Registration Table



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Stay in Touch with CORE

Read your emails from CORE.news & CORE.training

Send questions or comments to CORE.news@state.co.us

Request access to CORE Project website
by sending email to CORE.news@state.co.us

Talk to your department leaders and CORE functional experts

Share what you know with others on your teams



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Thank You



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