

# Four Modern Technologies that Help Better Manage Inventory Control

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When looking at how to manage inventory in the modern era of manufacturing and supply chains, organizations need to look at the impact software and technology can have. Construction Pros magazine spoke with industry professionals to get their impression of the impact technology can have. Software expert Clark Haley said barcode scanning and data collection methods will give way to big improvements in analytics and other areas of the industry.

"It won't be good enough to know on-hand quantities or prices," Haley said. "Instead, the system will need to have a combination of tools and intelligence needed to evaluate past and future inventory transactions to help right size your inventories."

Other modern pieces of technology that should help manage inventory include:

1. Mobility and apps that will bring paperless management of physical assets
2. Software to take advantage of scanning
3. Workflow management for more efficiency
4. Improvement of speed for more productivity at every business

The Washington Post noted that even larger companies are moving to new technologies for inventory management. Lowe's Assistant Store Manager Chad

Wallace said he can easily take out his smartphone to look up whether an item at the store is in stock. This has been a great tool for helping customers, he said, as the old days called for going to a computer, physically checking the store room or calling other shops in the area. Now, the inventory can be found with the click of a button.

With mobile applications that allow employees to search the inventory, ring up sales and even check out the price of items at a competitor, technology is taking retailers, manufacturers and supply chains of all sizes in the right direction.