

3 Ways to Prevent Lost Inventory with Track and Trace Software

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When inventory goes missing, it negatively impacts compliance, efficiency and profits. As Entrepreneur noted, there are risks for losing items at any point along the supply chain, whether due to errors in counting or a dishonest worker. For that reason, it's vital to have reliable processes and equipment in place to track shipments, administer audits or recalls and ensure more reliable inventory at every step.

Automated data collection heads off inventory loss by providing real-time visibility as items make their way to retailers or customers. Using a robust inventory management system, an organization cuts down the inefficiencies and errors that bring added costs. Here are three ways a system equipped with track and trace software can optimize storage and fulfillment, ensuring organizations know the

location of products while they are in storage and or traveling to their final destination:

1. Reduce the Pressure of Inventory and Compliance with Automated Data Collection

Replacing labor-intensive, unreliable paper-based inventory procedures with barcode software allows organizations to cut down the incidence of lost inventory and makes it easier to address any anomalies. Adopting a barcode scanner is simpler, faster and far more accurate than entering information manually, eliminating much of the uncertainty that can lead to misplaced or stolen items.

When mobile data collection is integrated into ERP systems, the organization is empowered to plan and act on up-to-date information about the location and status of stock. The solution can be customized to suit the company's particular needs while making implementation smoother and more affordable. Inc. explained that when inventory control systems are integrated with other aspects of the organization's operations, this software has great potential to enhance overall outcomes for businesses of all sizes.

It's especially vital to be able to locate items on short notice in the case of an audit or recall. Automated data collection offers precise information on where shipments originated and finally arrived, recording lot numbers, batch numbers and serial numbers. The transparency offered by track and trace software aids in complying with industry and government regulations in a timely fashion.

2. Arm Your Business with Data from a Warehouse Management System

With a Warehouse Management System, organizations have the resources to make better informed decisions about how and where they store products. This approach optimizes the use of space and provides information about precisely where products are stored at all times. With greater visibility, it's readily apparent what products sell the quickest and also whether any are out of place or missing.

WMS implementation can be tailored to the needs of particular facilities, making it possible to gain improved function and supply chain awareness without paying for an overly complex arrangement. Operations of any size are helped by inventory control based on quality data and transparency, especially in situations such as a

product recall or compliance audit. The management system makes finding all the affected items a much speedier and easier process.

3. The Sound of More Accurate Inventory Management

A voice-enabled warehouse is one where smart inventory control is deeply embedded into the daily routine. With commands directed to each picker's headset and confirmed by a voice response, this equipment makes fulfillment a seamless process that results in more accurate inventory. Stock and transaction information are updated in real-time to offer important insights for logistics and tracking.

The audio commands maximize precision for inventory and fulfillment in a variety of ways, from speeding up the learning curve for new workers to enhancing an existing WMS or ERP with seamless integration. According to the RFgen white paper, "Tomorrow's Warehouse Today: Three Technologies for Exceptional Operational Efficiency," voice picking reduces the incidence of errors to 1 in 10,000. That makes efforts tracing shipments from supplier to retailer more effective even as more products are sent out at a faster clip.

With an automated data collection system, companies make better use of employees and space, bringing long-term benefits in productivity and opportunities to scale for growth. Cutting down on misplaced items and quickly locating recalled products are among the many advantages an organization can seize with barcode software, a customized warehouse management system and voice picking.