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## Inventory Control in Microsoft Dynamics GP 10.0

**Course 8816: One day; Instructor-Led**

### Introduction

The Microsoft Dynamics GP Inventory Control course explores all aspects of the Inventory module from the initial setup of inventory items and the multiple methods of valuation supported, to the types of inventory transactions available and the tight integration to the Purchase Order Processing and Sales Order Processing modules.

You learn how to control inventory challenges and maximize your company's net profits based on the way you do business. This course shows you how to define default inventory account numbers, COGS, variances, sites, product classes, valuation methods and more, which will improve efficiency and cut down on costly data entry errors. This course shows you how to group items for pricing, promotional, or analytical purposes and by type, such as finished goods, raw material, component, and more. You learn how to quickly find information such as inventory quantity on hand, quantity available, quantity on back order, costs, and list prices, and where to drill down to transaction details. You learn how to manage multiple sites, multiple bins within sites, negative quantities, and lot/serial numbers. You see how Lot/Serial Number tracking is streamlined during inventory transaction entry. You can simplify entry and reconciliation of physical inventory counts with a variety of options.

### Audience

Inventory Control training is recommended for anyone who plans to implement, use, maintain, consult, or support any part of the Inventory and Order Processing series. The class is targeted toward administrators, office managers, CEOs, and consultants who need to understand the technical aspects of Inventory Control and gain foundational knowledge of the application functionality.

### At Course Completion

After completing this course, students should be able to:

- Understand how Inventory Control module transactions integrate with other Dynamics GP modules and improve your business bottom line
- Use the Inventory Control module to process receipts, make adjustments to inventory, and transfer transactions
- Use Inventory Control inquiry screens and reports to extract and analyze appropriate information to maintain and improve inventory business processes

- Create and assemble kits
- Understand how maintenance screen options affect transactions in the Inventory module
- Process physical inventory transactions and record the results
- Document month end processes and close the Inventory module
- Define setup options for the Inventory module that allow you to customize your system to better fit your organization's unique needs

### Prerequisites

Before attending this course, students must have:

- General knowledge of Microsoft Windows
- Knowledge of basic navigation functions in Microsoft Dynamics GP
- Completion of General Ledger, Receivables Management, and/or Payables Management training course required

### Course Materials

The student materials include a comprehensive workbook and other items necessary to complete the course.

### Course Outline

#### Chapter 1: Overview and General Setup

This chapter introduces you to the Inventory Control module of the Microsoft Dynamics GP product and training course, and the screens and processes that are used to complete the accounting cycle in Inventory.

It is important to note that this chapter is optional and can be skipped at the instructor's discretion if the instructor feels that each student's background provides sufficient experience in these topic areas.

#### Main Topics

- Course Description
- Module Overview
- Process Flow
- Inventory Setup
- Unit of Measure
- Price Levels
- Prices Groups

#### Chapter 2: Setup Procedures

This chapter examines the setup options available in the Inventory Control module. We introduce each of the required steps along with recommended options for various business models. This chapter discusses each option in detail and provides examples to better illustrate concepts.

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**Main Topics**

- Procedures for Setting up Inventory Items
- Item Classes
- Inventory Items
- Price Lists
- Inventory Quantities
- Bins
- Purchasing
- Vendors
- Kits
- Lot Categories
- Beginning Quantities
- Stock Calendar

**Chapter 3: Inventory Control Daily Procedures**

This chapter introduces the main Inventory transaction screens. An inventory transaction is processed whenever an inventory item's quantity or cost information changes. You gain an understanding of how Inventory transactions can be used to record issues and returns, to adjust quantities and costs, and to move items from site to site and bin to bin. You review the process by which Inventory transactions are released to the General Ledger depending on your posting setup. You also examine the methods for performing physical inventory counts. You see how to complete a full physical inventory and the various options available for selecting items to include in a cycle count.

**Main Topics**

- Inventory Batch Posting
- Inventory Single Posting
- Changing Quantity Types
- Cost Variance Journals
- Adjustment Transactions
- Variance Transactions
- Transfer Transactions
- In- Transit Transfers
- Stock Counts

**Chapter 4: Editing and Retrieving Records**

This chapter discusses how to make cost, valuation, and price adjustments to existing items in your system. You also see how to delete item records when necessary.

You review a series of screens available for viewing inventory item balances and easily drilling down to the transaction details. The Inquiry screens allow you to quickly view item information without having to print reports. You also discuss the Inventory detail retention and deletion options.

**Main Topics**

- Change and Delete Records
- Change Valuation Methods
- Change Decimal Places
- Adjust Costs
- Remove History
- Remove Bins

- Reconcile
- Price List Utilities
- Item Inquiries
- Creating/Printing Inventory Reports

**Chapter 5: Period and Year-End Procedures**

This chapter examines the process of closing an accounting period and the fiscal year for the Inventory Control module. The steps necessary to complete each phase of the closing process is discussed for the end of a period as well as a fiscal year. You look at the reports that should be printed before performing the closing process. Time is spent examining what actually takes place during the closing process and approaches that an organization may use for this process.

**Main Topics**

- Period-end Checklist
- Printing Reports
- Completing ABC Analysis
- Closing the Fiscal Period
- Year-end Closing

**Appendix A: Job Aides**

This appendix illustrates the process flow and integration of the Inventory Control module. A checklist is providing to help users setup their inventory control system. A list and descriptions of inventory reports is also available in this appendix

**Main Topics**

- Process Flow
- Integration
- Setup Checklist
- Inventory Reports

**Appendix B: Case Study**

This case study is a comprehensive lab that can be used to reinforce the learning that has occurred throughout the Inventory Control class.

**Main Topics**

- Inventory Control Setup
- Inventory Control Document Entry
- Printing Inventory Control Documents