Getting Past Inventory Values in RetailEdge

Reporting & Analytics · https://retailedge.com/docs/getting-past-inventory-values-in-retailedge

RetailEdge's inventory file is a real time inventory and so inventory values are the value at the time that a particular report is run. As soon as a sale is made, the inventory is adjusted, so inventory values are instanteously adjusted.
So if you need an inventory value for a particular date, you can:

Run A Compound Report

Run a compound report for the date range between the current date (Now) and the date for which you want the inventory value (Past). Then use the following calculation:
Inventory Value (Past) = Inventory Value (Now) - Receiving (Past to Now) + Sales (Past to Now)

This report will only be accurate, if you have been using the RetailEdge receiving mechanism and updating the inventory with the RetailEdge Update/Receiving Mechanism. If you have been making adjustments by manually adjusting inventory quantities or adjusting inventory quantities directly through the PIC mechanism (not using receiving maybe for a physical inventory), then these quantities calculated may be incorrect. (This is another reason why using the update mechanism is important.)

Use the As Of Date Filter

Run an inventory report using the As Of Date filter. RetailEdge has a running total of inventory quantity adjustments and the As Of Date filter will allow you to see inventory quantities as of a particulary date. Remember that this will give you inventory quantities as of a particular date. If you have done receiving with significant inventory cost adjustments, then the average cost of your inventory (which the inventory reports are based) will vary from the actual value on a particular date. If you have done PICs inventory quantity or manual adjustments to your inventory, these adjustments do not effect average cost and so this type of report will properly display past inventory valuation.

So either one of these or a combination of both will give you the past inventory costs for a particular date.

You should note that if you delete or purge inventory items, you won't be able to see them on the inventory portion of these reports. So you should really only purge when you are sure you will no longer need the inventory data associate with the items. 2 or 3 years should be a minimum and if you do purge make a pre-purge backup and run any relevant reports.