The 7 Inventory Stock Types You Should Know

Inventory Management · https://retailedge.com/docs/inventory-stock-types

In order to get the best reporting and analytics out of RetailEdge, it's important to categorize and organize your inventory data accordingly. Each RetailEdge inventory item has to be assigned a Stock Type. An item's stock type determines what happens to an item when it is sold or received. An item's stock type also give you the ability to further categorize your inventory on sales reports.

If you prefer videos to blogs, this video on our YouTube channel goes over all 7 stock types and some examples for each.

Listed below are the inventory stock types available and a description of how these items are used in RetailEdge:

Stock - Stock items are items that you carry in your inventory that have tangible, physical quantities. When you sell a Stock item, the inventory quantity is reduced by the quantity on the sale. When you receive a stock item, the inventory quantity is increased by the amount you received.

Nonstock - Non-Stock items are items without specific quantities. Nonstock items might also be used for rental items if you are not interested in tracking the rental inventory quantities. Nonstock item inventory quantities are **NOT** reduced or increased when sold or received. Some examples of non-stock items: repair services and other labor type of items.

You can also use non-stock items for inventory items in which you don't wish to track physical quantities.

Freight – Freight items are items that are used to include shipping charges on a sale. Freight type items are not included in the sales figures on a Closing report, but are included as a separate Shipping category. Sales reports can be generated to show just shipping charges.

Gift Card – Gift Card items are items that allow you to issue and track gift card sales. When you sell a Gift Card item, RetailEdge will require that you fill in/swipe or scan the gift card number when you take payment on the sale. Gift Cards can have a dollar value or can have a $0 value and RetailEdge will prompt you for a price when it is sold.

Rental – Rental types are treated exactly like Stock type items. Having Rental items allows you to further categorize your inventory into Rental and Stock items for sales and inventory tracking purposes. You can also sell Rental types and then return them at $0.00 (to check them back in) without effecting your sales histories.

Store Credit – Issued at POS – Store Credit items are items that allow a customer to purchase (pre-pay) for a store credit. When you sell a Store Credit item, the amount of the item is automatically applied to the customer's store credit. This is useful if you are not using or don't want to use the RetailEdge house charge functions. Like a Nonstock item, the inventory quantities are NOT reduced or increased when sold or received.

Department SKU – Items that when sold, do NOT use the cost information associated with the item, but use the **department's average margin** to calculate the cost of the item when sold. This is useful when you are making price changes to an item on the Sales Screen, but don't want your margins affected by the price change.

Also, like a non-stock item, the inventory quantities are NOT reduced or increased when sold or received. Department item when put into your inventory with a $0.00 price will automatically prompt you for a selling price when entered on the Sales Screen.