What PICS (Physical Inventory Collection System) reports should I run?

Reporting & Analytics · https://retailedge.com/docs/what-pics-physical-inventory-collection-system-reports-should-i-run

When performing a physical inventory with RetailEdge, we recommend that you run the following reports.

PICS Reports can be run by selecting Reports | Inventory | PICS.

PICS List: This displays the contents of the items imported or added to the PICS file. This report displays the value scanned, the item's stock number, description and quantity and is grouped by value scanned. Typically you can run this without any filters.

PICS Inventory Compare: This report compares items in the PICS list/file with items in the Inventory file. This report displays the value scanned, the item's stock number, description , quantity and inventory quantity and is grouped by value scanned.

Exceptions: This report shows you items that were scanned but either don't exist in your Inventory or are Non-Stock items. Items not found might be items that can be items not in your inventory or might just be that the wrong barcode was scanned during the scanning process. Non-Stock items are shown because non-stock items don't adjust quantities and so should not be part of the physical inventory process. This report displays the value scanned, the item's description , quantity and a reason code . If you find exceptions you can isolate out the exception items by locating the item in the PICS List, noting the items right before and after the exception item, and then physically finding the Item out "on the floor" in order to enter it into RetailEdge. Typical you can run this report with out any filters.

Differential: This report identifies items with quantities in the PICS list that are DIFFERENT than the Inventory quantities. It is recommended to run this report both raw and with filtering. This report displays the item's stock number, description , PICS quantity and inventory quantity and is grouped by Stock Number.

Shrinkage: This Report shows items that have quantities in the PICS list that are LESS THAN the quantities in Inventory or where the item (where shrinkage might have occurred) . This report displays the item's stock number, description , PICS quantity and inventory quantity and the difference. The report is grouped by Department, Vendor etc.. This report is inventory based so can be long if you have a large number of inventory items. It is recommended to run this report both raw and with filtering.

Shrinkage with Costs: This report is similar to the Shrinkage Report above but it also shows inventory and PICs costs and the differential. This report is a critical report to have because it will show you the cost adjustment made to your inventory after you update your inventory values from the PICs list. Note: If you do run this report, try running it with the Quantity > 0 as a filter. That will greatly reduce the number of pages.

Differential (Inventory Based): This is an inventory based report that lists all inventory items that are:

1. In the PICS list with PICS quantities **GREATER OR LESS THAN** the inventory quantities.

2. Not found in the PICS List (to account for shrinkages to 0 that an Inventory count would not have found).

This report displays the item's stock number, description , PICS quantity and inventory quantity and the difference. It is recommended to run this report both raw and with filtering.

Differential - with costs (Inventory Based): This report is similar to the Differential (Inventory Based) Report above except it gives the cost impact of the difference. It is recommended to run this report both raw and with filtering.

Tip: These reports can be several dozen to several hundreds of pages. You can export each report in RetailEdge as either PDF, Excel, Text document. You should export these as the type of file for your intended purpose i.e., PDF for viewing information without the ability to edit, Excel for data manipulation, etc.

Tip: You should consider running some of these reports in two ways. First raw where you run the report without filters and export (Unless you are a multi-location business where you may want to run a location based filter). Second where you run a filter not equal to 0 (<>).