![Milestone Information Solutions logo]

Four Ways to Simplify
BEAUTY INVENTORY
MANAGEMENT
with Acumatica

a Milestone IS Whitepaper

www.milestoneis.com

Manage Your Cosmetics Inventory with Greater Flexibility and Accuracy

As your cosmetics business expands its market footprint and grows its digital presence, your inventory becomes increasingly complicated to manage. Trying to control inventory across warehouse locations—and even inside one warehouse—grows in complexity to the point where manual methods of management simply won't cut it. Successful cosmetics companies need a cloud-based enterprise resource planning (ERP) system to not just efficiently manage inventory but to ensure a consistent customer experience.

The right cloud ERP gives you tools such as powerful replenishment logic, automation to reduce time and errors, and an easier way to integrate with your ecommerce efforts. The experts at Milestone IS have seen the power of the Acumatica cloud ERP platform, and we've been helping cosmetics companies implement and use it for three decades. Here are the four major ways the cosmetics industry is leveraging Acumatica to transform their inventory management.

1. Improve Inventory Replenishment Capabilities

With cloud ERP, you can more accurately forecast orders to more accurately replenish goods. For example, you can replenish items based on their seasonality and accurately account for those products at the right times of year. Your ordering will be based on real demand or other parameters you set.

You can also create a safety stock where the system is alerted once an inventory reaches a certain level, so you can examine that stock and make decisions about when and how much to order to replenish it. By setting minimum and maximums, you can ensure you're always ordering to replenish the minimum without going over the maximum.

Benefits of Using Acumatica for Cosmetics Inventory Management

- Optimize inventory with automation
- Improve customer satisfaction by being able to fulfill orders as promised with real-time access to inventory levels
- Better track cost of goods sold and carrying costs
- Reduce rush orders
- Eliminate manual data entry
- Reduce errors
- Spot trends with accurate reporting and dashboards
- Analyze profitability by item and product class or family

2. Speeding up Inventory Management for Multiple Warehouse Locations

You might think that you can either have speedy inventory management or accurate warehouse management, but you can't have both. Not so with a cloud ERP system like Acumatica. Using Acumatica, cosmetics companies can integrate with scanning devices for receiving, counting, and moving inventory within the warehouse in addition to using scanners to shift out of inventory to speed up this process. You'll also automate selecting lot numbers that you're issuing from or receiving—reducing the risk associated with this manual process.

If you want to be able to use multiple locations within your warehouse, Acumatica provides for multi-bin flexibility. In the system, you have warehouse locations where you store inventory so you can easily find your inventory no matter its bin and find your specific serialized products easily based on serial number and location.
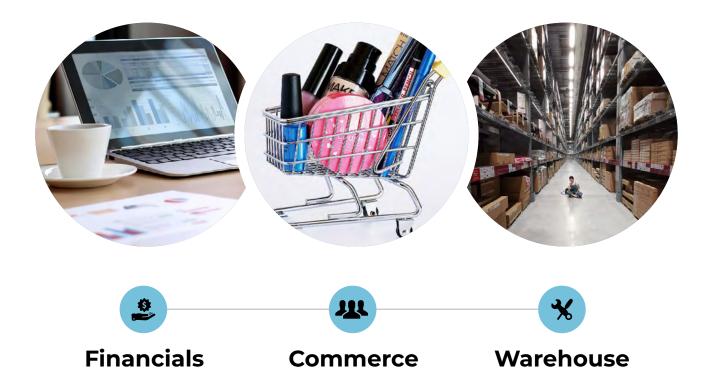
Additionally, Acumatica provides traceability and visibility into expiration dates so you can stay on top of expired products and also track where products have been in case you ever experience a recall.

3. Avoiding Overstocking

With accurate inventory costing in your cloud ERP system, you will be able to allocate landed costs into your average cost, which ultimately gives you more accurate inventory value. You'll be better able to analyze demand for orders and make recommendations on what to purchase, what to replenish, and what to build. Stop tying up your cash and resources in inventory that you've overstocked - with Acumatica, you'll maintain enough inventory to be profitable without overstocking.
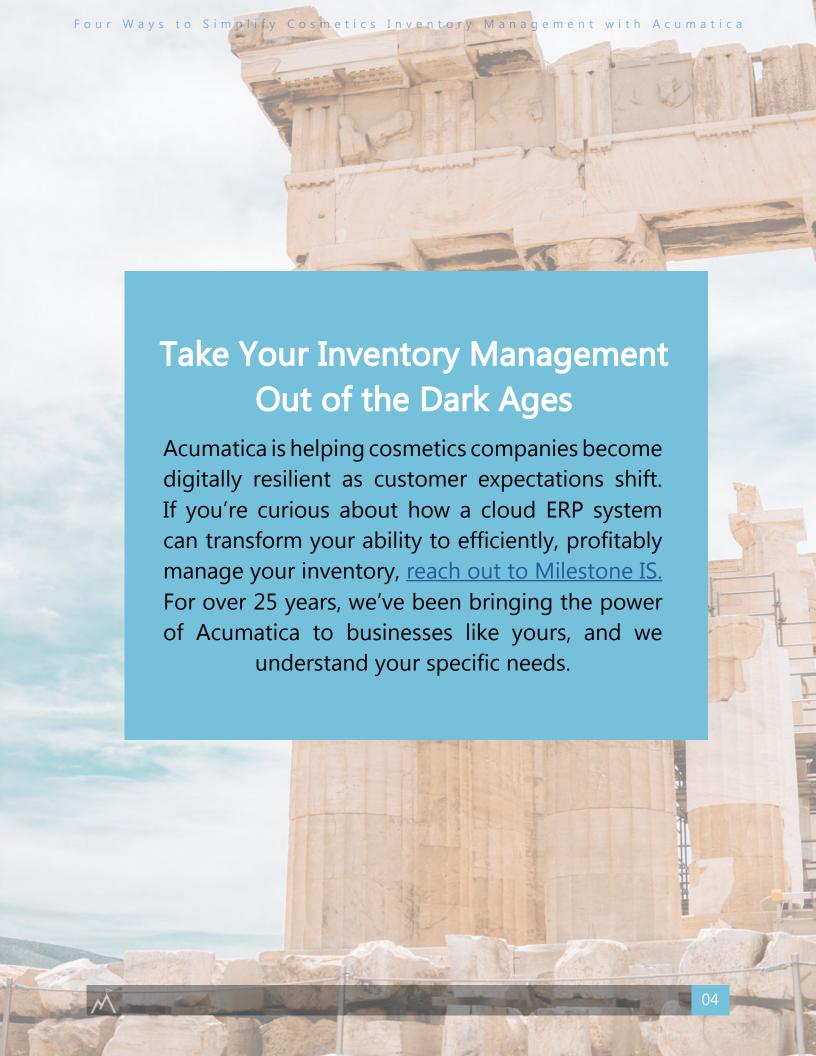
4. Efficiently Managing Returns

Easily issue a return merchandise authorization (RMA) to your customer should they need a return, and receive your inventory back – considering all restocking fees – in Acumatica. If you have a situation in which a product was damaged, you can track warrantees and replacements in your cloud ERP to more accurately control what needs to be repaired or scrapped.

Financials   **Commerce**   **Warehouse**

Bonus: True End-to-End Connection

If you experience a return, not only does Acumatica simplify the restocking, fixing, and processing part of your operation, it easily integrates with your eCommerce portal to support your digital customer-facing efforts.

No more complication from manual processes; everything is truly connected.

Take Your Inventory Management Out of the Dark Ages

Acumatica is helping cosmetics companies become digitally resilient as customer expectations shift. If you're curious about how a cloud ERP system can transform your ability to efficiently, profitably manage your inventory, reach out to Milestone IS. For over 25 years, we've been bringing the power of Acumatica to businesses like yours, and we understand your specific needs.

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With Milestone IS, you're not just getting top-tier cloud ERP for cosmetic manufacturers, you're getting a group of seasoned business and technology experts who are also accountants. The most important consideration for manufacturers when implementing an ERP system is how it will impact your financials—an area we know best.

We've been helping manufacturers implement ERP to improve performance and profitability for over 30 years. We chose Acumatica as our cloud ERP partner because it is the best end-to-end solution on the market with exceptional flexibility for industry optimizations.

Why Milestone is Different

We're **experts** in both manufacturing software and accounting.

We understand your specific production needs and how they impact **your bottom line**.

We know how to deliver **meaningful insights** and improvements that help you make better decisions.

Ready to learn more?

At Milestone IS, we aren't just providing software. We're **using software as a tool** to help you better manage your business. Contact us today.

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