

TRACELINK UNIVERSITY

Inventory transactions

Inventory balances allow suppliers to communicate with their remote or third-party warehouses about their available and upcoming inventory levels. Inventory balances contain several types of inventory information such as physical product location within a warehouse, product category, and total available inventory. Communicating inventory levels ensures suppliers can keep the required amount of inventory stocked at their locations and enables them to perform other key activities like properly preparing to fulfill large orders. Inventory balances are usually sent at regular intervals or because the buyer requests inventory information.

Suppliers can also use inventory balances to communicate their inventory levels to buyers for forecasting purposes, or if the buyer is a wholesaler and needs to ensure the supplier has the required amount of product in-stock before placing an order.

Inventory updates allow suppliers to communicate with their remote or third-party warehouses, 3PLs, or CMOs about changes to the available inventory for specific products. Communicating inventory quantity or status updates allows companies to maintain accurate inventory records, which ensures compliance with government regulations, optimizes warehouse operations, reduces inefficiencies, and prevents stockouts or overstocks. Companies are also able to make informed

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decisions regarding procurement, production, and inventory management strategies.

These inventory updates often occur because a supplier finds a discrepancy between the inventory records in their system compared to the physical quantities they find on the shelves in the warehouse, either during a routine inventory check or when an incident happens (e.g. the warehouse is short for an order the system says they should be able to fill, a pallet is damaged).

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