



## Procurement Module

### The first step in controlling your inventory

With lumberTrack, your purchasing staff has access to up-to-date inventory information, sales trends for each type of product, and spending history with suppliers. Armed with this critical information, your buyers can keep inventory at optimal levels and secure the best prices for purchased inventory.

lumberTrack's procurement module offers complete procurement management, from purchase order to receipt and reconciliation of the vendor invoice. Wood products operations that handle high volumes and varied types of purchased inventory—wholesalers, distributors and remanufacturers—will appreciate the module's support for multiple product types, features such as back-to-back orders, and flexible product costing options.

The key benefits of better procurement management include:

- More effective purchasing staff, with tools to help them better plan their purchases, negotiate and change orders.
- Reduced inventory levels, since you buy only what you need.
- Faster inventory turnover, since sales people can sell on-order inventory.
- Better product costing that reflects the true value of your purchased inventory.
- Faster receiving, with staff capable of quickly reconciling invoices and approving them for payment.

#### Start inventory control in your supply chain

Track all your wood products purchases, including softwood lumber, hardwood lumber, panel, remanufactured products and engineered wood.

- Review your spending history with a supplier before negotiating new purchases.
- Create on-order inventory by entering a purchase order.
- Record on-hand inventory when the product is received.
- Enter charges over and above purchased cost, such as freight and storage costs, and have those costs reflected in inventory.



### **Simplify sales with better procurement management**

Knowing exactly what products you have on order and their estimated arrival times gives your sales people an information edge over your completion. With lumberTrack, you can:

- Sell what's still on order.
- Link a purchase order to a sales order to make back-to-back sales.
- Sell purchased inventory at a price that reflects the fully loaded cost of purchasing and handling the inventory.

### **Streamline the paperwork**

Receiving and reconciliation are so easy, even if there have been purchase order changes or cost variances. With lumberTrack, you can:

- Easily match receipts to purchase orders.
- Track changes made to the original order with an audit trail.
- Quickly reconcile vendor invoices with receipts, and automatically approve payment.
- Adjust the vendor invoice associated with the purchase order for variations in actual and accrued costs.
- Record extensive notes.
- Reduce errors by eliminating redundant data entry.

### **Import Functionality**

Functionality exists within the lumberTrack procurement to purchase inventory off-shore, take possession of the inventory at a foreign port, track the goods on an ocean vessel shipment to a domestic port and then onto a final destination or to the customer. Each step of the process can add costs and reconcilable AP transactions with the final result being a fully loaded inventory item being sold to the end customer.

### **Back-to-Back Functionality**

Having the capability to link sales orders to purchase orders also gives you the ability to create a back-to-back transaction where you arrange to have the goods shipped directly from your vendor to your customer. This transaction allows you to purchase the goods, pay the vendor and cut an invoice to the customer without ever actually receiving the goods in inventory.

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