



One of the oldest inventory-timing approach is replenishment by reorder point (ROP) methods. IMS uses a perpetual system, where stock is replenished when it drops to a reorder quantity, ROP. The ROP equals enough stock to cover average demand over an average lead time, plus safety stock to protect against nonaverage surges in demand or lengthy lead times. MRP reorder points are indicated in the master catalogue data and will also indicate min and max quantities levels. The (EOQ) economic order quantity will determine the most economical quantity to order based on cost of items and shipping charges. This will allow to plan far enough into the future to allow the necessary lead time to obtain materials without the requirement to complete continuous inventory counts. As material items reach the reorder point with calculations used based on the current on hand quantities the application will indicate a requisition for the item is required.

Standard Features

- Catalogue for MRP Items
- (MRP) Material Reorder Point quantities for each material item
- (EOQ) Economic Order Quantities levels
- Minimum and Maximum Quantity levels
- Automatic Creation of Requisitions and Purchase Orders based on on hand quantities
- Inventory levels for on hand quantities updated as items are issued to reduce manual inventory counts
- History of supplier for each MRP item and pricing