Introduction

If your business is similar to other small and medium-sized businesses, you are looking for smarter ways to run your company to survive in this changing economy. After gaining control of your finances (generally with *QuickBooks*), the next areas for efficiency improvement include order management, inventory control, warehouse management and manufacturing. In the past, this meant leaving *QuickBooks* and buying software systems costing upwards of $100,000 with reoccurring costs of $20,000 a year–costs typically outside the budget of small and medium-sized companies. Additionally, these systems can be complicated and cumbersome to use. Finding employees that are knowledgeable in the new system adds to both these costs and your frustration.

Fortunately, Fishbowl Inventory is an affordable solution that solves many of the problems that only expensive solutions solved in the past. Fishbowl integrates with *Intuit's QuickBooks* and is the leading inventory control and manufacturing solution, allowing companies to continue to use the *QuickBooks* software they already know. In short, Fishbowl provides control over many problems faced by small and medium-sized businesses that are trying to survive in today's highly competitive business world.

Common Problems Faced by Small Business Inventory Control Issues

The cost of purchasing and/or manufacturing product to sell is often a company's largest expense. It's essential for an inventory control system to know how much of a product is available to sell and where it is located.

Keeping too much inventory on hand may tie up cash that can be used for other purposes such as marketing, new stores, employees, etc. You also risk having your products expiring or going out of style before it is sold—one of the reasons many companies go out of business. Keeping too little inventory risks frustrating customers with out-of-stock items, which results in losing sales and repeat customers.

> *"Know how much inventory is on hand. Inventory is money. Old and obsolete inventory can paralyze your business"*
>
> Source: "Handbook for Small Business" from the U.S. Small Business Administration

Manufacturers worry about production line constraints. Inventory sitting on the production line between processes needlessly ties up cash and storage space. It also points to areas where improvements can be made to increase the speed and throughput of your process.

Shrinkage is a concern for anyone with raw goods and products to sell. Whether from theft, breakage, material losses, items going obsolete, out of style/season, companies need to be aware of these issues and improve processes to help minimize them.

Determining profitable inventory levels is a constant balancing act and is key to a healthy, growing business. It is highly beneficial to use a software solution that can help you accurately determine the most important variables to track in your business.

Order Management

Tying your order entry system into your inventory control system is critical when it comes to controlling inventory and satisfying customers. Quickly entering customer orders and tracking them throughout your company is crucial to providing a good customer experience. Having an integrated system which tracks purchasing, receiving, stocking, picking, packing, shipping and accounting brings sanity to your organization as you increase your bottom line and move up to the next level.

The following is a list of software features growing businesses often need:

"Experience indicates that the computer applications most beneficial to a small business are accounts payable, order entry, accounts receivable, inventory control and general ledger."

Source: "Handbook for Small Business" from the U.S. Small Business Administration

- *Ability to track and report on inventory in multiple locations/warehouses/store fronts*
- *Single data entry point for multiple systems*
- *Insightful reports enabling better decision making*
- *Ability to track parts using serial number, lot number, revision and/or expiration date*
- *Pricing rules for various customers or sales events*
- *A Product Configurator that allows customers or production managers to customize a product, thereby increasing customer satisfaction and reducing quoting errors (i.e. assemble-to-order and build-to-order)*
- *Tools for purchasing, receiving, sales, picking, packing and shipping*
- *Ability to land costs*
- *Optional accounting costing methods. (i.e. LIFO, FIFO, Standard or Average Costing)*
- *Manufacturing with multiple bill of materials per part*
- *Work orders to track progress and assign tasks*
- *Barcodes to increase the speed and accuracy of working with inventory*

Fishbowl Inventory

Fishbowl, as the name implies, allows you to view and analyze your business processes from whatever angle you want. Known for its ease of use and pleasing user interface, Fishbowl helps companies gain control over many frustrating areas of a growing business, and it does so at a fraction of the cost of what most companies expect. Fishbowl Inventory is the

#1-requested application for *QuickBooks* users looking for fully integrated inventory control and light manufacturing.

The fact that Fishbowl integrates with *QuickBooks* is a plus for owners and accountants as you can continue with the accounting program you are accustomed to using. It allows for back office workers to make inventory, warehouse, and manufacturing entries into Fishbowl rather than requiring them to have access to the accounting details in *QuickBooks*. Fishbowl also provides user rights so that employees only see the areas of the system to which they need access—access to cost values, for example, can be restricted.

Fishbowl Inventory allows you to know your on-hand inventory at a given location—as well as where to find it. Since Fishbowl integrates with *QuickBooks*, there is no need to double enter information in either *QuickBooks* or your shipping application. When exported from Fishbowl, invoices and bills are automatically created in *QuickBooks*.

Being able to analyze the data stored in an inventory control system is absolutely mandatory. Fishbowl has, as one customer put it, a "myriad of useful reports" to gain insight into your business. Custom reports can also be created since Fishbowl uses Firebird, an open source SQL database. Fishbowl can run on *Linux* systems, providing another low-cost option for businesses. The desktop portion of Fishbowl can also run on *Macs*.

Fishbowl is flexible to use in a host of different situations due to its growing *Software Development Kit (SDK)* as well as Fishbowl's ability to import and export Comma Separated Value (CSV) files. The *SDK* allows developers to integrate Fishbowl into web stores, *Customer Relationship Management systems (CRMs)* or other legacy systems and processes. Developers building on the Fishbowl platform are creating an ecosystem of valuable solutions for customers.

Fishbowl Inventory provides many features designed to help businesses move up, without moving away from their core accounting system–*QuickBooks*.

Ease of Use

Introducing a new system into any business can be painful. Fishbowl, however, is known for its ease of use and has both online documentation available via the Fishbowl Wiki and more than 60 online training videos to help you better understand how to implement Fishbowl.

Warehouse Management

A robust *Warehouse Management System (WMS)* provides inventory control through the receiving of inventory, putting it into stock locations, moving it to production stations as well as facilitating sales, picking, packing and shipping processes. Fishbowl does all this and helps you rotate through inventory before it becomes old, obsolete or out of style/season.

Fishbowl can help identify and label inventory with industry standard ABC codes to help in laying out your warehouse in a more efficient manner for quickly picking orders. It can also help calculate the most efficient reorder levels for your company and automatically generate purchase orders based on those key metrics.

Multiple Locations

As companies grow, they discover the need for tracking inventory at multiple locations, whether it is multiple warehouses or inventory kept in bins, trucks, etc. Fishbowl Inventory allows you to track inventory across unlimited locations and provides transfer orders to move inventory between sites. You may pick, pack and ship your inventory from one warehouse and receive it in another across town or across the country.

Traceability

Some industries require the ability to track inventory all the way from the purchase of raw materials to the manufacturing of the product, to the final customer delivery. Serial number, lot number, revision numbers and expiration dates are common attributes that facilitate this. Fishbowl Inventory provides the ability to handle these tracking methods and any others appropriate for your business such as color, size, etc.

Fishbowl also provides an unlimited number of custom fields for orders, customers, vendors, parts and products. Different from the tracking fields mentioned above, these custom fields don't enforce segregation of inventory. They provide the ability to attach other attributes to objects.

Product Configurator

Product customization has become increasingly expected, as customers want things their own way. Being able to quickly and accurately give quotes to customers and have those quotes flow into the production process reduces lead times, increases customer satisfaction, and saves the time of engineers and sales reps who normally calculate these things by hand. If your product can be sold in multiple colors, sizes or with other custom options, Fishbowl provides a way to define and use them.

Manufacturing

Fishbowl Manufacturing's features were designed with the **Production Manager** in mind and these features have three primary functions. First, the manufacturing features are designed to simplify the arduous task of organizing work, materials and processes. Second, Fishbowl's **Manufacture Orders**, **Work Orders** and **Bill of Materials** gives users the power they need to streamline manufacturing processes and optimize custom Jobs. Third is customization—Fishbowl's diverse manufacturing option can be customized to meet most assembly, job shop or manufacturing needs.

The Fishbowl Manufacturing Option comes equipped with two powerful modules, the **Manufacture Orders** and the **Bill of Material** modules. The **Manufacture Orders** module is a powerful new concept for Fishbowl that allows a user to create and track assembly, disassemblies or repairs work orders. It keeps track of your customer information including sales order data, scheduling data and costs. Advanced manufactures can use Fishbowl to automatically create work orders for multilevel assemblies; track stages; track locations for work orders; and provide detailed instructions and travelers for your shop floor.

Because Fishbowl Manufacturing's features are robust yet customizable they can handle the need of a wide verity of in-

dustry needs including wholesale and distribution, kitting and assembly line manufacturing. Fishbowl makes any manufacturing or assembly process flow smoothly and efficiently.

Custom Pricing

It is often advantageous to be able to offer different prices to different types of customers. It is important that during the order creation process, the prices established for a particular customer are the prices actually used for that customer. In other industries it is important to be able to statically or dynamically update prices as the price of raw materials may change from month to month and/or day to day. A robust system like Fishbowl Inventory will allow businesses to create these price books (or pricing catalogs) based upon the customer, customer group, a specific product, or a product group. Fishbowl is also flexible enough to handle a Memorial Day sale and round prices to the nearest dollar.

Different Costing Methods

The **Average Costing** method used in **QuickBooks** is not always the most appropriate costing method to use for a business. Manufacturers often prefer **Last In First Out (LIFO)**, **First In First Out (FIFO)** or **Standard Costing** accounting methods to better understand the dynamics of their operations. Fishbowl brings the ability to use **LIFO**, **FIFO** or **Standard Costing** methods. Fishbowl keeps track of the costs and pushes the correct values to the appropriate accounts in **QuickBooks**. **Cost of Goods Sold** is appropriately updated depending on the chosen costing method.

Reconciling

Fishbowl allows the reconciliation of purchase orders. After an item has been received into your inventory and your vendor's bill is sent to you, you have the option to reconcile your costs to match the vendor's bill.

Landed Costs

Fishbowl can land costs as you receive inventory. If you deal with tariffs or shipping costs and want to see these costs reflected in the cost of your parts, Fishbowl provides a way to complete this during reconciliation.

Reports

Fishbowl Inventory has over 150 reports in its system for your convenience. Some of the most popular reports include the following: Inventory Valuation Summary, Part Reorder, Part Activity, Sales Order and Purchase Order Summary, COGS, and Gross Margins. Fishbowl's reports help companies maintain accuracy by keeping a history of all transactions, noting the users and dates. Each Fishbowl report is also equipped with a **Customize Report** icon with which they may be customized and also memorized specifically for your company's needs.

Barcodes and Fishbowl Mobile Warehouse (FMW)

Fishbowl Mobile is your wireless inventory solution for significantly increasing inventory accuracy and worker productivity in your warehouse. Reduce your frustration by eliminating errors and always knowing your on-hand inventory. FMW eliminates inventory loss by virtue of keeping accurate counts of inventory, correctly assigning inventory locations, and making inventory audits feasible—improving your bottom line along the way. FMW requires a wireless internet connection and runs on **Microsoft Mobile 5** or **Microsoft Windows Mobile 2003**.

Summary

As a company continues to grow, so must its systems and processes. Fishbowl Inventory provides many of the features that are otherwise only found in much higher-priced systems. Fishbowl also enables companies to keep using **Quick-Books** for their accounting needs. Fishbowl and **QuickBooks** provide the ability for small to medium-sized companies to move to the next level.

About Fishbowl

A private company based in Orem, Utah, Fishbowl and its cornerstone product, Fishbowl Inventory, make it possible for small and mid-size companies to afford the same level of flexible and mobile inventory control solutions that large organizations enjoy. Since 2001, Fishbowl has become the #1-requested inventory solution for **QuickBooks**. For **QuickBooks** users, the flexible and cost-effective combination of **QuickBooks** and Fishbowl can sustain faster company growth and expansion. Fishbowl Inventory is available from www.fishbowlinventory.com and from a growing network of VARs and online channel partners throughout the U.S. and Canada.

Fishbowl
Now you can swim with the sharks! ©