THE BENEFITS OF USING A
CLOUD-BASED INVENTORY MANAGEMENT SYSTEM

Article from Revalsys Technologies

This article explains about
the benefits of using a cloud-based
inventory management system

The ongoing global coronavirus pandemic changed the way businesses operate. With most businesses across sectors working from home, the adoption of cloud-based software is becoming the norm. If you are an ecommerce business looking to incorporate technology, a cloud-based inventory management system is a good place to start. This system helps you to manage your inventory remotely using online software.

How Using A Cloud-Based Inventory Management System Can Benefit Your Business

Automates Inventory Management

Managing your inventory manually is easy when you are a small business. But as your business, the amount of inventory, and the number of warehouses grow, it can become difficult for you to personally keep track of your inventory and its movement. A cloud-based inventory management system automates this process for you. This means reduced involvement of your staff in the process who can contribute more to tasks that help in the growth of your business.

Offers Realtime Stock Updates

Manual inventory counting is time-consuming and prone to errors, and correcting these errors takes up even more time. A cloud-based inventory management system saves you all this time and effort by automating this process. As soon as there is a movement in your inventory like a new addition or purchase, the software will update you about it. The system can also send you alerts when the stock nears exhaustion, and let you know which of your goods are selling the most and the least. This will help you to order the right amount of inventory to fulfil your future orders.

Facilitates Remote Warehouse Management

The biggest benefit that a cloud-based inventory management system offers is the freedom to track inventory from any location and device at any time. This feature can be useful to you irrespective of whether you have your business in multiple locations and want centralised tracking for them, or you have a single location and want to check on your inventory when you are away from your office. This helps you to prevent inventory shrinkage due to damage and theft.

Can Be Upgraded Easily

If you are a business with a single warehouse looking to add more, a cloud-based inventory management system can help you to manage them seamlessly. The software is customisable and can be easily upgraded as your business grows. The process can be completed at no cost within a day without affecting your business processes.

Can Be Integrated With Other Software

A cloud-based inventory management system can be integrated with other software that you already use in your business. This enables different departments of your business to update their data and helps you to catch any errors made in the process, all from one place. The software can also be integrated with multiple ecommerce platforms for you to stay updated with your sales data on any device from anywhere.

Guarantees Security

When you choose a cloud-based inventory management system, the security of your data becomes the responsibility of your cloud service provider. Your data will be backed up automatically in real time on cloud. The data will be hosted on multiple servers, which means that if one of the servers goes down the others will pick up the connection.

Saves Money

A cloud-based inventory management system helps you to save money in a few different ways:

- The system will be maintained by your vendor, allowing you time to manage your inventory using the tool.
- You will only be charged a subscription fee and won't need to pay any maintenance fee.
- You won't need an IT team to install the software on the computers of each of your employees.
- Your employees won't need any technical expertise or training to use the software.
- Based on your past sales, the software can help you to predict the amount of inventory you will require to fulfil your future orders. This, in turn, helps you to avoid overstocking your inventory and paying extra transportation costs for those goods and extra maintenance costs for your warehouse.
- You won't need to hire and pay people to maintain your inventory as the process is automated.

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