

19.3 Weekly Buying Plan

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Overview

The **Weekly Buying Plan** is the central piece of The Edge’s “Just-In-Time” inventory purchasing philosophy. Gone are the days of forecast buying once or twice a year to stock your store – “Just-In-Time” is a proactive approach that builds this week’s buying plan based on last week’s sales and historical performance.

By ordering small quantities more frequently you can:

- Stay on top of changing trends
- Have a consistent flow of new merchandise for customers to view
- Shape and optimize your inventory to fit your needs
- Reduce the accumulation of aged inventory

The **Weekly Buying Plan** consists of 3 steps:

1. **Reorder Fast Sellers**
Identify and immediately order fast sellers and, optionally, styles below designated stock levels.
2. **Replenish Base Stock**
Review interim sellers, e.g. styles that sold outside of fast seller threshold but prior to becoming old.
3. **Recovered Funds Redeployment Guide**
Review funds recovered through sale of old inventory for potential reinvestment elsewhere.



NOTE: This feature is designed to work in concert with the **Aged Inventory Management System (AIMS)** to implement a proactive, systematic approach to prevent the accumulation of old inventory. [See TIP-2019-129 AIMS for setup information.](#)

Initial Setup

This setup only needs to be completed once. To set up the **Weekly Buying Plan**:

1. Click **Inventory > Buying Tools > Weekly Buying Plan**.
2. Click the **Settings** button next to **Reorder Fast Sellers**.

Rapid Reorder

Sale Date: Last Week (5/12/2019 to 5/18/2019)

Fast Seller Max Days: 30 Or Fast Seller Min ROI:

Category:

Vendor:

Store: (Optional)

Display Rows: Show One Style Per Company

Include Sales: All None

Fast Sellers

Below Reorder Point

Others

Styles That Did Not Sell

Options: All None

See Most Recent Cost/Price

See Most Recent Price

See Primary Photo and Description

Show Pie Charts

Include Consumed Parts

Show 0 Suggested Quantity

Treat Layaways As: Sold In Stock Excluded

Treat Give-Away As Sold

Treat Donations As Sold

Include Inventory Types: All None

Stock

Consignment

Memo

Trade

Special Order

Assembled

Built

Take-Off

Include Pricing Methods: All None

Fine Jewelry, Individual Item Pricing

General Merchandise, UPC/SKU Pricing

Buy And Sell Item By Unit Of Measure

Buy And Sell By Measure Only

Mixed Retail Pricing

Presets... OK Cancel

Set recommended defaults as pictured above:

Sale Date	Click the drop-down and select Last Week
Fast Seller Max Days	How quickly an item must sell to be a fast seller; we recommend 30
Include Sales	Check Fast Sellers ; also check Below Reorder Point if you are using Levels to set minimum quantities per style
Include Inventory Types	Check Stock
Options	Check See Most Recent Cost/Price ; check See Primary Photo and Description
Treat Layaways As	Check Sold
Include Pricing Methods	Check Fine Jewelry and General Merchandise

3. Click **Presets > Set as Default**, then click **OK** to close the window.

4. Click the **Settings** button next to **Replenish Base Stock**.

Set recommended defaults as pictured above:

Sale Date Click the drop-down and select **Last Week**

Treat Layaways As Check **Sold**

Include Inventory Types Check **Stock**

Include Pricing Methods Check **Fine Jewelry**

5. Click **Presets > Set as Default**, then click **OK** to close the window.

6. Click on the **Settings** button next to **Recovered Funds Redeployment Guide**, then click the **Type & Status** tab.

Set recommended defaults as pictured above:

Pricing Methods	Check Item Pricing
Inventory Type	Check Inventory
Date Sold	Click the drop-down and select 365 Days

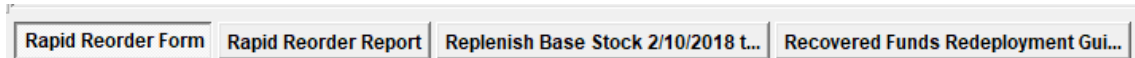
- Click **Presets > Set as Default**, then click **OK** to close the window.
- Setup is complete. Click **OK** to run the tools now or **Cancel** if you wish to run it later.

Using the Weekly Buying Plan

Please make sure you have completed the setup steps before proceeding.

To run the **Weekly Buying Tools**:

- Click **Inventory > Buying Tools > Weekly Buying Plan**.
- Check the **Show Reorder Form** box, then click **OK** to run. When finished, you will be left with open tabs across the bottom for each step.



- See next sections for information on working with each tab.

Rapid Reorder Form/Report

The **Rapid Reorder Form/Report** will show all styles sold last week that met the fast seller threshold. Optionally, it can also show styles that are below reorder points designated via **Levels**.

The **Rapid Reorder Form** and **Report** display the same information. The **Form**, however, is interactive allowing you to queue items for placement on **Purchase Orders**.

Reorder Form: To queue items for order, select one or more lines using the checkboxes, specify the # Ordering, and click the Queue Items for Order button at the bottom.

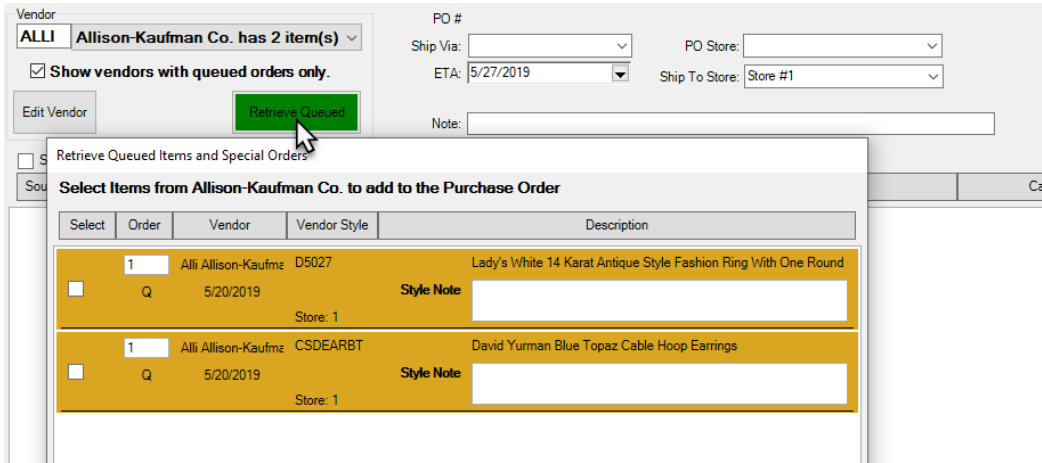
Checked	Vendor	Style	Suggested	# Ordering	Reason	In Stock	Avg Days On Hand	Queued	On Order	# Sold	Fast Sellers	SPO
<input checked="" type="checkbox"/>	Alli	D5027	1	<input type="text" value="1"/>	Fast	2	32	0	0	1	1	
<input checked="" type="checkbox"/>	Alli	CSDEARBT	1	<input type="text" value="1"/>	Fast	3	52	0	0	1	1	
<input type="checkbox"/>	Bell	VP-14039P-01	0	<input type="text" value="0"/>	Fast	1	70	1	0	1	1	
<input type="checkbox"/>			0	<input type="text" value="0"/>	Fast	2	70	2	0	2	2	

Queue Items for Order Open Report Request Items Show Images Print List & Export Close

Check styles that you wish to queue for order, make any desired changes to **# Ordering** quantity, then click **Queue Items for Order**. These styles will now appear under **Retrieve Queued** when creating **Purchase Orders**.


To add these to a **Purchase Order**:

1. Click **Inventory > PO > Add**.
2. Select the **Vendor**.
3. The **Retrieve Queued** window will automatically pop-up. Use the **Retrieve Queued** button to bring it up at any time.



Replenish Base Stock

The **Replenish Base Stock** report shows you items that sold last week that did not sell fast enough to meet fast seller threshold but were not in inventory long enough to be considered old. The report is broken down by category and cost point.

 **NOTE:** The cost ranges used to segment inventory on this report, and on the performance reports, are defined by the **Mark Up** table on the category record.

sold over past 12 months by item age; click # to view items

in stock now by age; click # to view items

Replenish Base Stock

This Period Category & Cost	# / Cost	Recommendation	GMROI%	Sold Last 12			In Stock Now				
				Fast	Interim	Over 540	30 / 90 / 180	Interim	540+		
150 - Diamond Earrings											
\$0-500	2 / \$478.00	Buy+	144	4	33	8	0	5	12	10	12
\$2000-2500	3 / \$6,350.00	Hold	47	0	4	0	0	1	1	6	0
\$2500-3000	1 / \$2,500.00	Hold	10	0	1	0	0	0	0	9	0
\$3000-3500	3 / \$9,758.00	Hold	29	0	3	0	0	0	0	8	0
\$4000-5000	2 / \$8,000.00	Buy+	108	0	2	0	0	6	6	0	0
100 - Diamond Engagement Rings											
\$500-1000	1 / \$1,000.00	Buy	64	0	9	3	0	0	5	10	6
\$1000-1500	1 / \$1,500.00	Buy	66	0	2	6	0	0	0	2	5
\$1500-2000	1 / \$1,500.00	Buy	63	1	2	1	0	9	9	3	0
\$5000+	1 / \$5,000.00	Buy	65	0	2	1	0	5	5	1	0
160 - Diamond											
\$1500-2000	1 / \$1,500.00	Hold	40	0	1	0	0	2	3	1	1
\$2000-2500	1 / \$2,000.00	Buy+	109	0	1	0	0	0	1	2	0
\$2500-3000	1 / \$2,500.00	Hold	27	0	1	0	0	0	0	4	0

sold last week and their total cost; click # to view items

- **Green** rows indicate at least one item sold between 31 – 90 days old
- **Yellow** rows indicate at least one item sold between 91 – 180 days old

- **Recommendation** based on GMROI
 - **Buy +** indicates this performed at least 20% better than average GMROI for this category
 - **Buy** indicates this performed at least 10% better than average GMROI for this category
 - **Buy –** indicates this performed within 10% of average GMROI for this category
 - **Hold** indicates this performed below average GMROI for this category

Review each row. To view items, click the # or **Cost**.

This Period		Recommendation		Sold Last 12			In Stock Now																																																										
Category & Cost	# / Cost		GMROI%	Fast	Interim	Over 540	30 / 90 / 180	Interim	540+																																																								
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<div style="border: 1px solid gray; padding: 5px;"> Items - 3 matching make up this value. <table border="1" style="width: 100%; border-collapse: collapse; font-size: 8px;"> <thead> <tr> <th>Item #</th> <th>Old #</th> <th>Cost</th> <th>Retail</th> <th>Current</th> <th>Status</th> <th>Status Date</th> <th>Type</th> <th>Location</th> <th>Price Method</th> <th>Qty</th> <th>Entered</th> <th>Vendor</th> <th>Vendor</th> </tr> </thead> <tbody> <tr> <td>✓ 001-150-1000001</td> <td></td> <td>\$2,000.00</td> <td>\$4,500.00</td> <td>\$4,000.00</td> <td>S</td> <td>2/5/2019</td> <td>S</td> <td></td> <td></td> <td></td> <td>11/29/2017</td> <td>Alt</td> <td>DIAEAF</td> </tr> <tr> <td>✓ 001-150-1000003</td> <td></td> <td>\$2,000.00</td> <td>\$4,500.00</td> <td>\$4,000.00</td> <td>S</td> <td>2/4/2019</td> <td>S</td> <td></td> <td></td> <td></td> <td>12/20/2017</td> <td>Alt</td> <td>DIAEAF</td> </tr> <tr> <td>✓ 001-150-1000007</td> <td></td> <td>\$2,350.00</td> <td>\$4,950.00</td> <td>\$4,700.00</td> <td>S</td> <td>2/5/2019</td> <td>S</td> <td></td> <td></td> <td></td> <td>12/11/2018</td> <td>Alt</td> <td>DIAEAF</td> </tr> </tbody> </table> </div>										Item #	Old #	Cost	Retail	Current	Status	Status Date	Type	Location	Price Method	Qty	Entered	Vendor	Vendor	✓ 001-150-1000001		\$2,000.00	\$4,500.00	\$4,000.00	S	2/5/2019	S				11/29/2017	Alt	DIAEAF	✓ 001-150-1000003		\$2,000.00	\$4,500.00	\$4,000.00	S	2/4/2019	S				12/20/2017	Alt	DIAEAF	✓ 001-150-1000007		\$2,350.00	\$4,950.00	\$4,700.00	S	2/5/2019	S				12/11/2018	Alt	DIAEAF
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To queue items for reorder, check them and click **Order Items**. This style will now appear under **Retrieve Queued** when creating **Purchase Orders**.

Recovered Funds Redeployment Guide

The **Recovered Funds Redeployment Guide** shows funds recovered through the sale of old inventory (items over 540 days old). It then provides a list of your categories and cost points ranked by their GMROI to help you determine areas you might consider investing in.

Recovered Funds Redeployment Guide

Amount of funds recovered: \$7,296.01 2/10/2018 to 2/9/2019

2/10/2018 to 2/9/2019; By ID:None; PO Status:None; Item Status:Sold, On Layaway, In Stock; Pricing Methods:UPC/SKU, Item Pricing; Inventory Type:Inventory; Jewelry Stock Balancing Status:None; Website Status:None; Discrepancy Types:None; Group By:Category ID, Cost; Sort By:Category ID, Cost, GMROI;

Category	Cost	Quantity	Sold Last 12			In Stock Now		
			Fast	Interim	Over 540	30 / 90 / 180	Interim	540+
430 Precious Metal (No Stones) Chains	\$200.00 - \$350.00	36496	1	0	0	0 0 0	0	0
906 (Bulk) Sterling Silver Rings	\$0.00 - \$100.00	24333	0	1	0	0 0 0	0	0
934 Pandora Pendants	\$70.00 - \$80.00	18250	0	1	0	0 0 0	0	0
620 Silver Rings (No Stones)	\$10.00 - \$25.00	3863	2	0	0	0 0 0	0	0
998 event	\$1,500.00 - \$2,000.00	7190	1	0	0	0 0 0	0	0
998 event	\$0.00 - \$250.00	2028	1	0	0	0 0 0	0	0
430 Precious Metal (No Stones) Chains	\$300.00 - \$350.00	1723	1	0	0	0 0 0	0	0
320 Pearl Pendants	\$250.00 - \$350.00	1891	1	0	0	0 0 0	0	0
400 Precious Metal (No Stones) Wedding Ba	\$250.00 - \$350.00	36496	1	0	0	0 0 0	0	0
600 Silver Chains	\$100.00 - \$150.00	2028	1	0	0	0 0 0	0	0
225 Colored Stone Designer Earrings	\$350.00 - \$500.00	1723	1	0	0	0 0 0	0	0
920 (Bulk) Watch Batteries And Adjustments	\$0.00 - \$10.00	1891	0	1891	0	0 3 7	161	0

Like the other reports, you can click on the quantity to see the underlying item records.

Best Practices

- Pick a day and consistently run the **Buying Tools** every week.
- Set up **AIMS** to proactively deal with items as they age and to prevent the accumulation of inventory that is unsellable.
- Fully incorporate **Purchase Orders** into your buying process to take advantage, and track, queued items.