

# PRISM ERP

## Inventory Module

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Core Modules

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Standards

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Best Practices

A comprehensive inventory control platform covering multi-warehouse management, goods receipting, quality inspection gates, stock valuation, cycle counting, and hazardous material compliance — built to ISO 9001, ISO 14001, ISO 45001, and IAS 2 standards. This document details all modules, operational best practices, compliance clauses, and technical architecture layers.

### INVENTORY LIFECYCLE

Product Master	GRN Receipt	QC Inspection	Stock Storage	Issue / Transfer	Cycle Count	Valuation & Landed Cost
Define type, min stock, QC flags	Link to PO or Manufacturing Order	Flag & inspect before availability	Warehouse & bin placement	Requisition-based material issuance	Audit system vs. physical counts	IAS 2 costing with freight

### PRODUCT TYPES — PRODUCTMASTER CLASSIFICATION

Raw Material	Work In Progress (WIP)	Finished Good
Incoming stock from suppliers. Subject to IsQCRrequired inspection gate before release to production.	Partially processed inventory linked to active Manufacturing Orders on the production floor.	Completed production output ready for sales order fulfilment and outbound dispatch.

### CORE FUNCTIONALITY — 12 MODULES

<b>Multi-Warehouse Architecture</b> Hierarchical management of Warehouses and Bins for precise physical location tracking across all sites.	<b>Goods Received Note (GRN)</b> Record stock receipts with direct linkage to Purchase Orders or Manufacturing Orders (MOID).
<b>Stock Issue Management</b> Controlled material issuance to Sites, Jobs, or Production floor based on Internal Requisitions.	<b>Stock Transfers</b> Systematic tracking of inter-warehouse and inter-bin movements with full audit trail.
<b>Stock Adjustments</b> Audited correction mechanism for discrepancies or damage with mandatory AdjustmentReason codes.	<b>Cycle Counting (Stock Audit)</b> Full header-line audit system (StockAuditItems) for reconciling System vs. Counted quantities.

<p><b>Landed Cost Allocation</b></p> <p>Distribute freight, insurance, and handling costs into product unit costs to determine true inventory value.</p>	<p><b>Stock Valuation</b></p> <p>Real-time calculation of inventory value based on IAS 2 standards — StandardCost vs. ActualCost.</p>
<p><b>Product Master</b></p> <p>Comprehensive tracking of ProductType (Raw, WIP, Finished Good), MinStockLevel, and ISO compliance data.</p>	<p><b>Quality Control Integration</b></p> <p>Flag items as IsQCRRequired to trigger mandatory inspection before stock becomes available for use.</p>
<p><b>Safety Data Sheet Management</b></p> <p>Direct SDS URL linkage for hazardous products (IsHazardous) to ensure warehouse floor safety compliance.</p>	<p><b>Bin Card Reporting</b></p> <p>Transactional history at the individual bin level for absolute traceability of every stock movement.</p>

## OPERATIONAL BEST PRACTICES

- 01 Perpetual Inventory**  
Move away from annual counts; utilize StockAuditHeaders for monthly cycle counting of high-value items.
- 02 ABC Classification**  
Use MinStockLevel settings to prioritize the management of Category A (high-importance) products.
- 03 Real-time Receipting**  
Require GRNs to be posted immediately upon physical arrival to prevent dark stock and PR duplication.
- 04 Hazardous Material Isolation**  
Filter products by IsHazardous to ensure designated bins and handling protocols are strictly followed.
- 05 Landed Cost Precision**  
Ensure all shipping and handling invoices are linked to GRNs to maintain accurate Stock Valuation.
- 06 Zero-Tolerance for Unreasoned Adjustments**  
Mandatory completion of AdjustmentReason for every stock correction to identify shrinkage patterns.
- 07 Quality-First Receipting**  
Enforce IsQCRRequired for raw materials to prevent defective components from entering the manufacturing route.

## ISO & ACCOUNTING STANDARDS COMPLIANCE

<p><b>ISO 9001:2015</b> <b>Clause 8.5.2</b> <b>Identification &amp; Traceability</b></p> <p>Unique identification of every stock receipt and movement, maintaining a paperless bin card history.</p>	<p><b>ISO 14001 &amp; 45001</b> <b>Health, Safety &amp; Environment</b> <b>Hazardous Material Control</b></p> <p>Automated identification of hazardous items with mandatory SDS URL accessibility on the warehouse floor.</p>	<p><b>IAS 2 — Inventories</b> <b>Cost Recording</b> <b>Landed Cost &amp; Overhead</b></p> <p>Compliant recording of costs including systematic allocation of fixed and variable production overheads and landed costs.</p>	<p><b>ISO 9001:2015</b> <b>Clause 7.1.5</b> <b>Monitoring &amp; Measuring Resources</b></p> <p>Managed via the Stock Audit (Cycle Counting) sub-module to ensure physical resources match digital records.</p>
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## TECHNICAL ARCHITECTURE LAYERS

<p><b>RECEIPT</b>  <b>GRN &amp; Landed Cost</b>  Goods received against PO/MO, freight allocation, and true unit cost calculation.</p>	<p><b>STORAGE</b>  <b>Warehouse &amp; Bin Management</b>  Hierarchical multi-warehouse architecture with bin-level physical location tracking.</p>	<p><b>MOVEMENT</b>  <b>Issues, Transfers &amp; Adjustments</b>  Requisition-based issuance, inter-bin transfers, and audited stock corrections.</p>
<p><b>QUALITY</b>  <b>QC &amp; Hazmat Control</b>  IsQCRequired inspection gates and IsHazardous SDS URL enforcement at receipt.</p>	<p><b>VALUATION</b>  <b>IAS 2 Stock Valuation</b>  Real-time StandardCost vs. ActualCost engine with landed cost distribution.</p>	<p><b>AUDIT</b>  <b>Cycle Count &amp; Traceability</b>  StockAuditHeaders/Items reconciliation and paperless bin card history.</p>

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