

How to Choose an ERP System for Your Ecommerce Inventory Management



ERP systems are in high demand due to the flexible functionality, automation, and optimization of the Ecommerce workflow. The number of Ecommerce businesses adopting cloud inventory management solutions continues to grow on an annual basis.



Cloud-Based Inventory Management System: Concept and Notion

- ▶ The cloud ERP is a tool for an eCommerce business to track and observe inventory levels in real-time.
- ▶ Its adaptability & convenience provides all parties the necessary data on hand regardless of their location.
- ▶ Smartphones and tablets can be applied to use the software and it will operate while the device remains online.



The Significance and Features of Inventory Management Systems

The main objective of cloud-based inventory management solutions for the Ecommerce industry is availability monitoring within the whole workflow performed by the company.

The features and functionality to implement are determined by the business concept and, essentially type of goods it delivers.

Let's define some potential features worth adopting to make the software maximally profitable for the e-commerce domain:

- 01 Inventory monitoring and streamlining opportunities
- 02 Orders tracking and invoices
- 03 Insights creation analysis
- 04 Barcode and batch control
- 05 Items pricing list
- 06 Possible integration with existing entity's software solutions and tools



The Benefits of Inventory Management Systems For Ecommerce

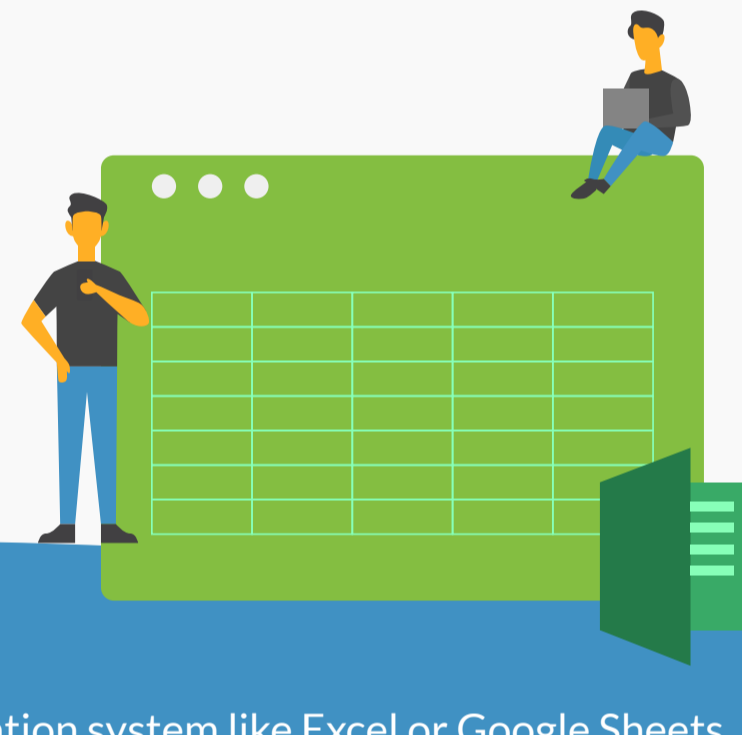
Inventory management results in \$1.75 trillion annually in financial losses for e-commerce entities. There are the main 3 types of faults that cause such lesions:

- \$642.6 billion (yearly avertable returns)
- \$634.1 billion (unavailable yearly goods)
- \$471.9 Billion (excessive yearly stocking)

Applying a solid cloud inventory management tool provides the following benefits:

- 01 Enhanced business performance and output indicators increasing
- 02 Processes automation
- 03 Human factor mistakes elimination
- 04 Enhanced business to business connection
- 05 Reaching magnified functional effectiveness
- 06 Combined production and stocktaking observation

Inventory Management Applying Tables



Applying a functional spreadsheet and calculation system like Excel or Google Sheets is great for easy-to-manual inventory monitoring of each Ecommerce entity. However table utilization may cause fatiguing revisions in case of an error.

ADVANTAGES

- 01 Cost-efficiency
- 02 Simplified applying
- 03 Only relevant features with no undue ones

DISADVANTAGES

- No automation (requires constant huge manual engagement)
- Higher faults risks due to the lack of automation
- On online information refreshing
- Bounded opportunities
- Less advanced features and abilities

Cloud-based ERP System for Ecommerce Business



Cloud technology ensures access for all members and participants via the Internet, locating all the information on a third-party server. Profitable opportunities define why cloud-based software is on-demand globally, especially for the e-commerce industry.

PROFIT

FLAWS

- ▶ Updates happen in real-time.
- ▶ Automation of frequent processes.
- ▶ Cut down mistake possibility & cloud security risks.
- ▶ The opportunity for native & third-party solutions implementation.
- ▶ Regular refreshing, implying the newest data available.
- ▶ The architecture allows the scaling process to happen parallel with the company with no need to purchase and adopt extra tech tools.

- 01 Requires more expenses rather than the first option
- 02 Needs adoption and training process

ERP SYSTEMS

Enables companies to track and have extended control over their financial flows and all the inner processes through the one united software solution. The latest report indicates that the cloud ERP market is forecasted to have a value equal to \$40.5 billion by 2025. Here are some benefits and drawbacks of ERP systems.

BENEFITS

DRAWBACKS

- 01 Opportunity to process a great diversity of multistage e-commerce operations.
- 02 Taking advantage of vast data loads.
- 03 Enhanced inventory tracking.
- 04 Regular assignments automation.
- 05 Highly solid information protection.
- 06 Connection to the existing software solutions.

- 01 Increased expenses
- 02 Time-consuming integration and adoption.
- 03 Complicated internal processes.
- 04 From scratch scripts to integrate advanced tools (if required).
- 05 Excessive number of extra features.

The integration of cloud inventory systems into Ecommerce businesses is pretty beneficial and may substantially streamline internal processes, bringing higher productivity for companies. Yet, its integration is complex and requires the competence of the experienced tech vendor.

To Learn more about the latest from the world of online order, Inventory and Production Management



SUBSCRIBE TODAY!