Phorest

Stock Control

Stock Control

Let's master your salon's stock control and boost your revenue

Are you looking to turn your salon's stock from a major expense into a revenue driver?

Managing inventory effectively is crucial for any successful business. In our webinar today, we will dive into the essential steps of mastering stock control in your salon. We'll cover practical strategies to help you:

- **Maintain accurate stock levels:** Learn how to stocktake and how the maximum and minimum functions work
- **Order stock effectively:** Learn how to maintain optimal stock levels and use max autofill ordering to save time.
- **Minimise wastage:** Understand how to track product usage— so you only stock what you actually use.
- **Gain actionable insights:** Learn how to identify product trends and track your profit and loss.

Whether you're looking to streamline your stocktakes, improve your ordering process, or simply get a better handle on your inventory, this webinar will provide you with the tools and confidence to take control.

Phorest

Stock Control in Phorest

Setting up and adjusting stock requires a sequential, step-by-step process where each stage builds on the last.

The entire workflow doesn't need to be completed in a single day. Simply pick up the next step on your next admin day.

Let's jump in and take the guesswork out of your stock management!

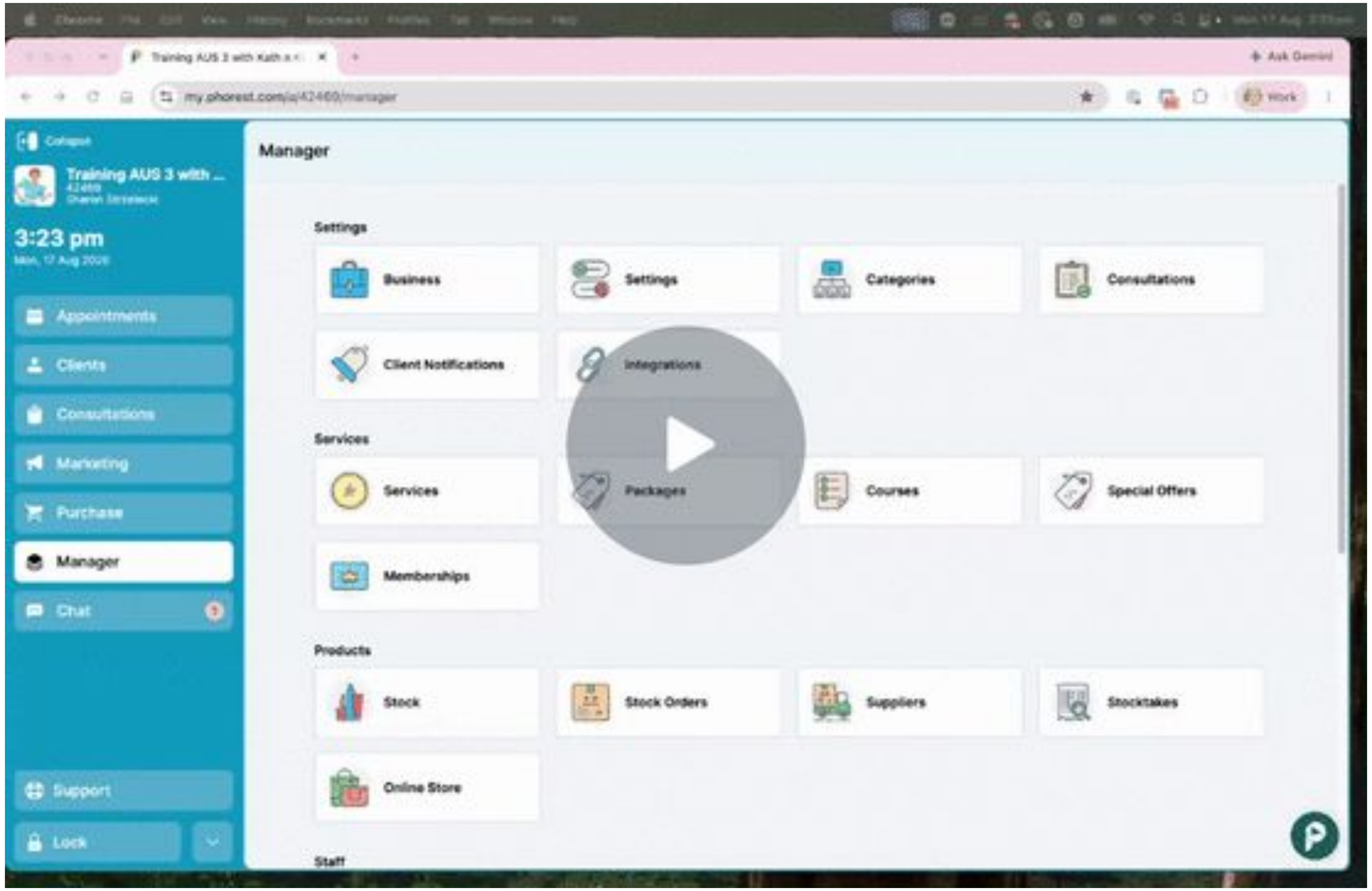
Phorest

Contents:

Phorest

First steps:

Access: I recommend that you restrict access to certain features to those responsible for stock, including: creating orders, applying stock takes, editing stock quantities.



How to edit access to your stock features - Watch Video

Phorest

Step 1:

The first step is to set up all your stock items in Phorest.

From the Stock screen (or chain library for multi sites)

- Add any new stock items you need
- Edit your stock items in the stock screen (or chain library for multi sites)
- Add in a Max or Min level (see next slide)
- Archive stock you no longer provide

Click here for the help sheet

Phorest

Min and Max product levels

Key things to note:

For each item a MIN and MAX stock level can be set, this can be different for each product at each salon.

The MIN is the minimum amount of this product you want to have in stock at any time.

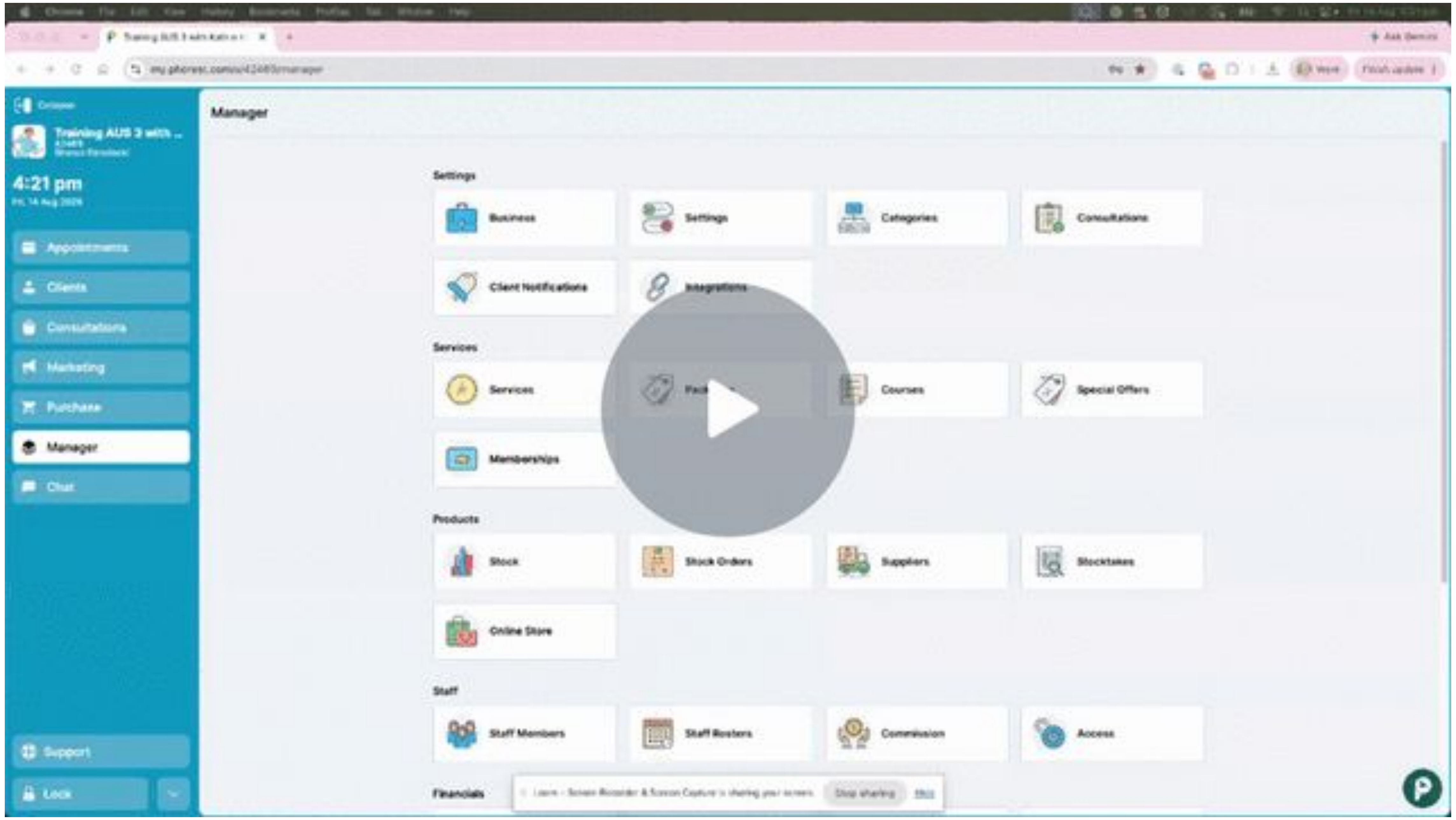
The MAX is how many you would like to have in stock, so set it realistically.

When placing orders, your MIN and MAX level will help you auto order back to the MAX level in one click.

You can go over your MAX when required (e.g Christmas or sales events)

Phorest

First steps- add or edit a stock item for a single location

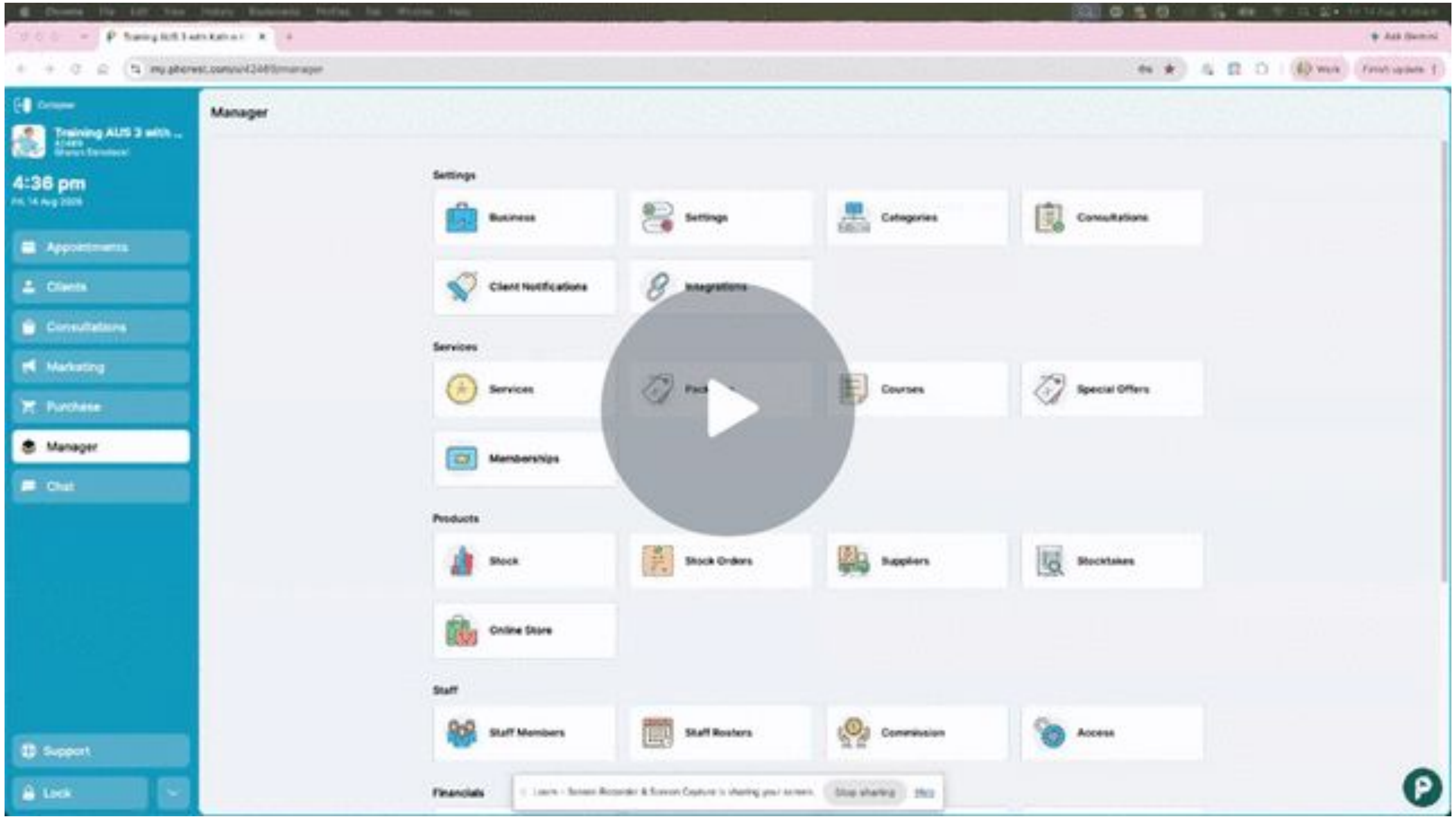


Add, edit or arching stock items - Watch Video

[Click here for the help sheet]

Phorest

First steps- add or edit a stock item for a multi site location



Click here for the help sheet

Phorest

Add, edit and archive stock in the Chain Library - Watch Video

Step 2: Stocktake

Pick your first location

Select an initial location to begin stock control with, this will help you further refine your technique and structure.

Perform a full stocktake by taking 1 brand or shelf at a time (doing lots of small stocktakes is better than one big one)

This will give you a starting point to work from.

Perform a stocktake

Key things to note

Stocktakes update the stock levels once applied, keep this in mind if stock is being sold or used around you, as your stocktake number will be the new correct level.

Because of this, do your stocktake in small batches, it could be 1 shelf, 1 brand or one range. Timing and accuracy is important.

Ensure your stocktakes are applied ASAP, any delay means the number may change.

Incorrect stocktakes will lead to incorrect orders being placed.

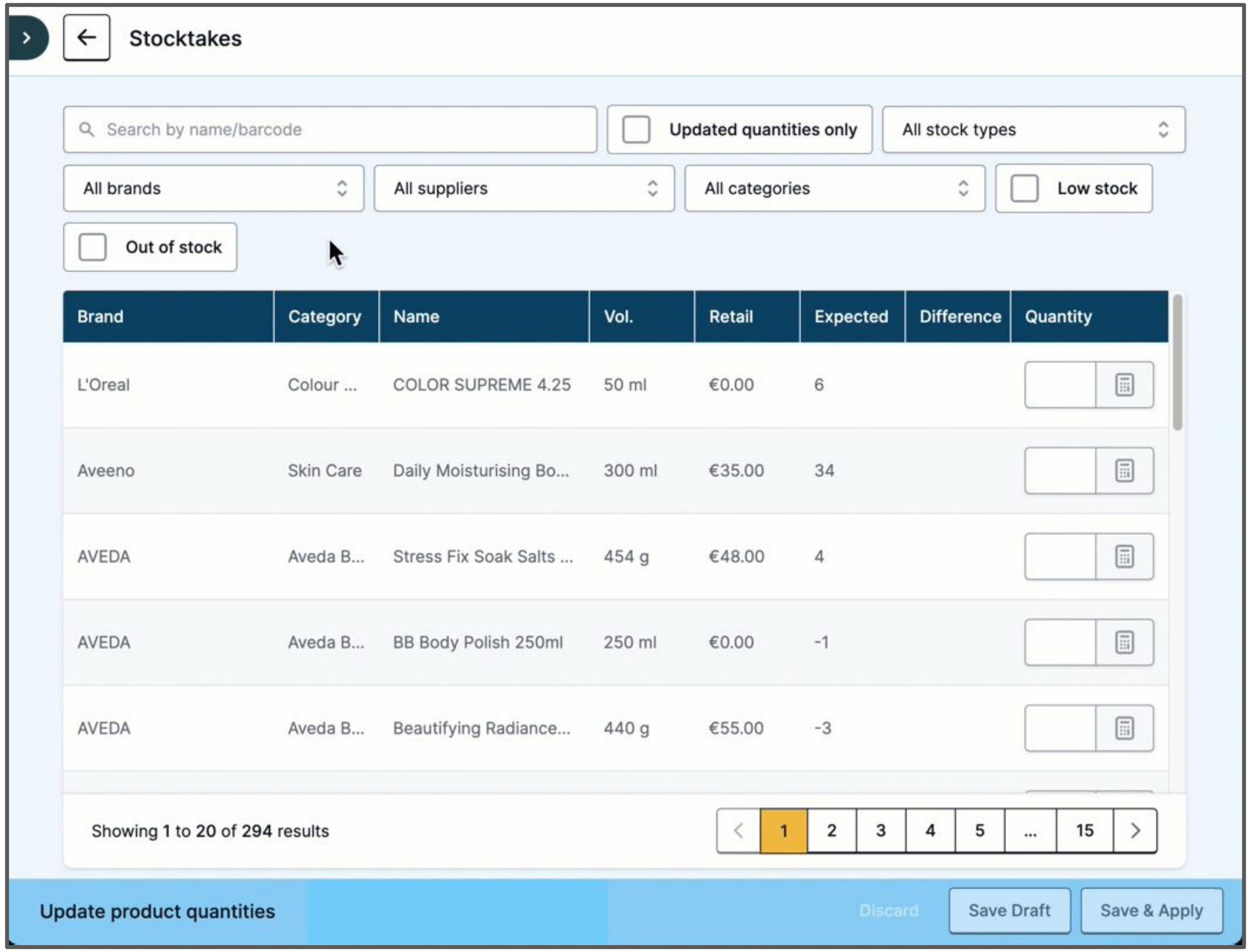
Stocktakes can be performed via PhorestGo or via the Desktop, whichever is easier for you.

Look out for uncounted stock in PhorestGo and ensure you understand the difference between -
'Do Not Count & Count As Zero"

Stocktake - Phorest Go

Click here for the help sheet

Stocktake - Desktop



[Click here for the help sheet]

Phorest

Step 3: Product usage

Key things to note

When you sell a product, it will automatically count down how many you have left. So we need to perform a similar action when we use a product.

This is for all products used, you need to do this when

- A new - unopened product is taken to be used for styling at the stations
- A new - unopened product is taken to be used at the basin
- A new colour tube is opened to be used (even if you don't use it all)
- A new developer is opened
- A new bleach is opened
- Any item that you stocktake is opened to be used

The system cannot track what is open or how much is left in a bottle

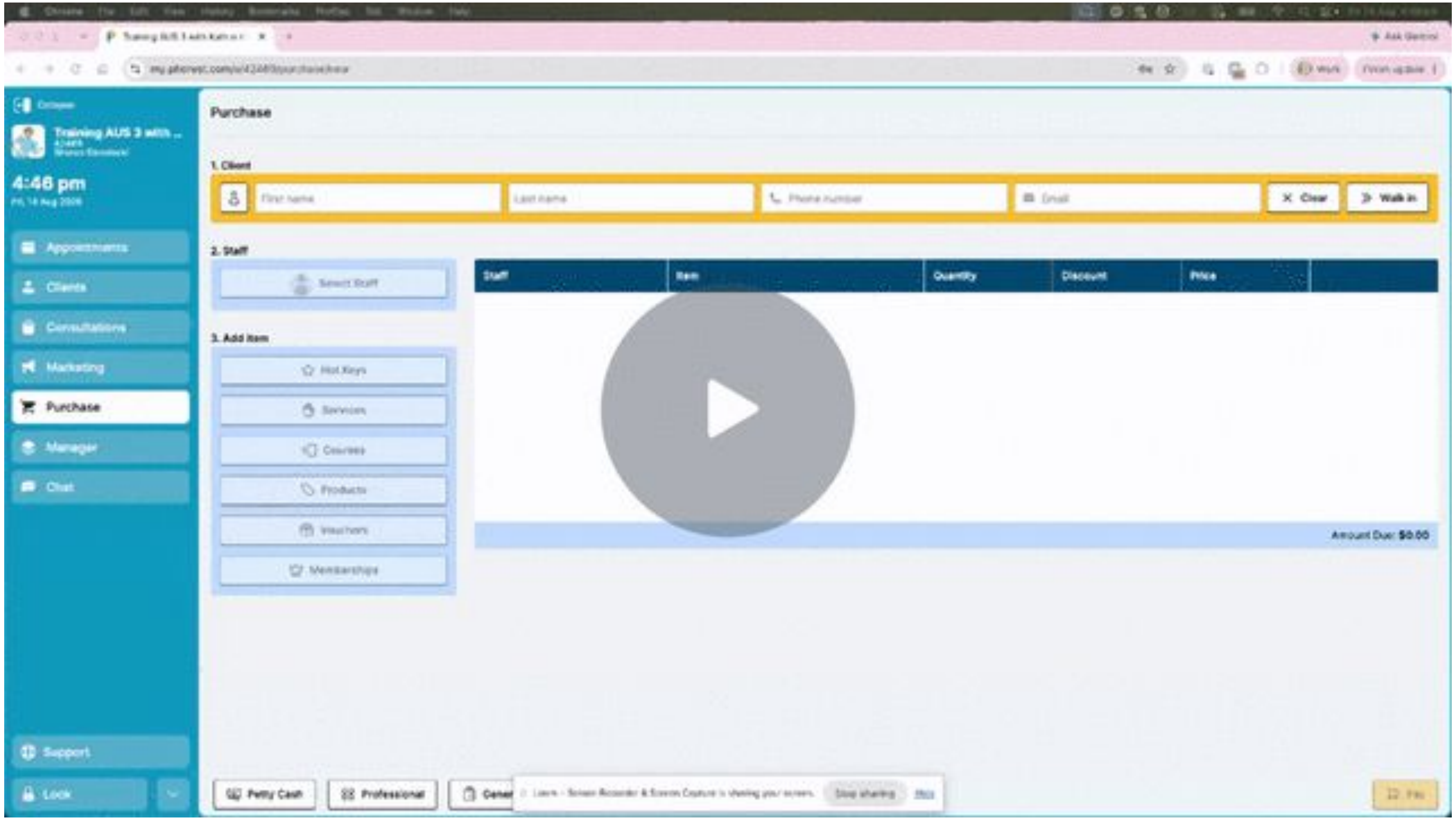
This should be done daily

Phorest

Product usage on PhorestGo -

Click here for the help sheet

Product usage on Desktop

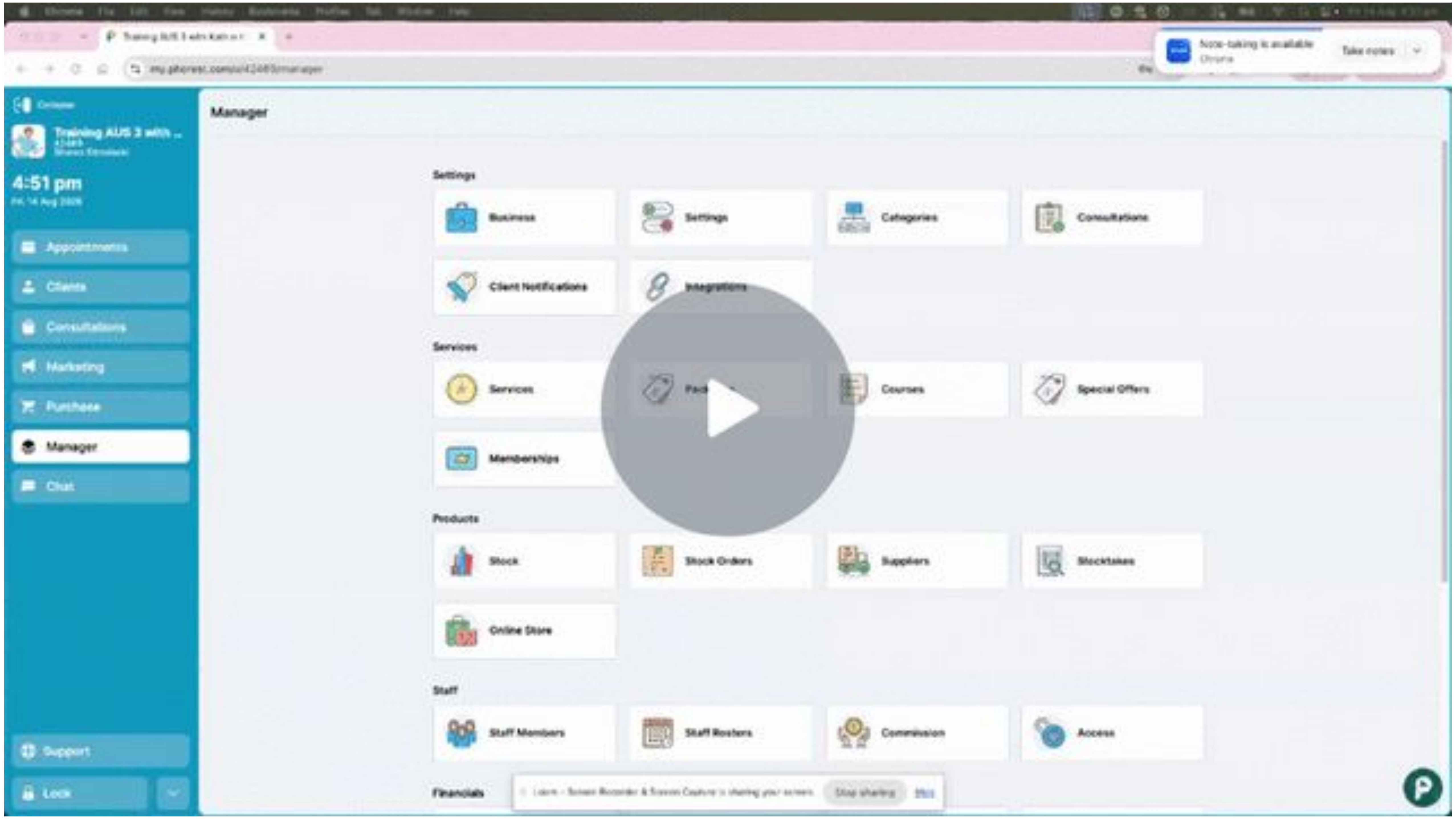


[Click here for the help sheet]

Phorest

Recording the use of professional stock - desktop version - Watch Video

Product usage report



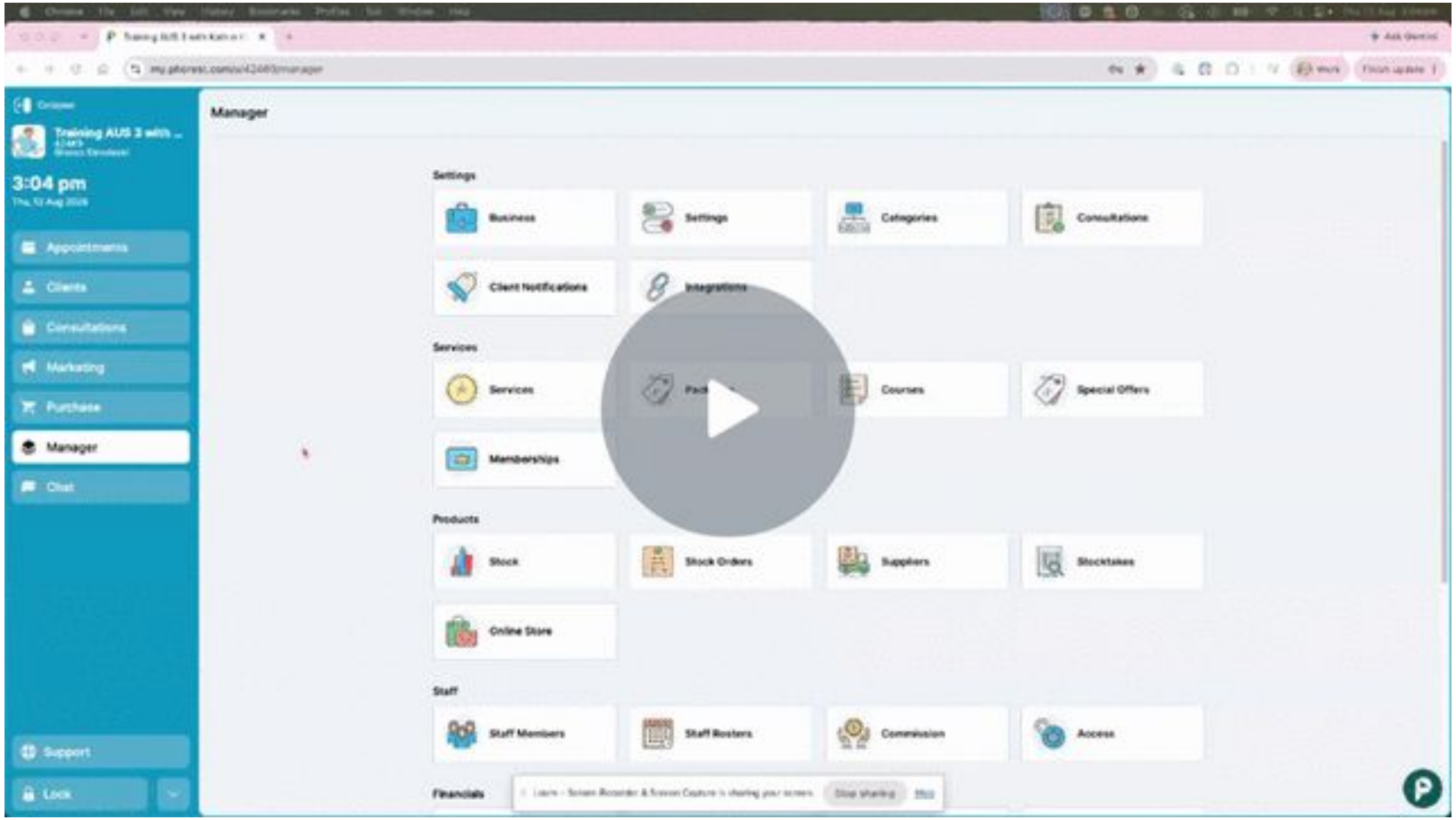
[Click here for the help sheet]

Product Usage Report - Watch Video

Phorest

Step 4: Setup up your Suppliers

Stock orders must be created in the system in order to deliver in the stock items when they arrive. Before we can create an order we must first ensure our **Suppliers** are listed and linked to the Brands they provide.



[Click here for the help sheet]()

Phorest

Creating a new Supplier and linking a product brand - Watch Video

Step 5: Stock Orders & Delivery

Key things to note

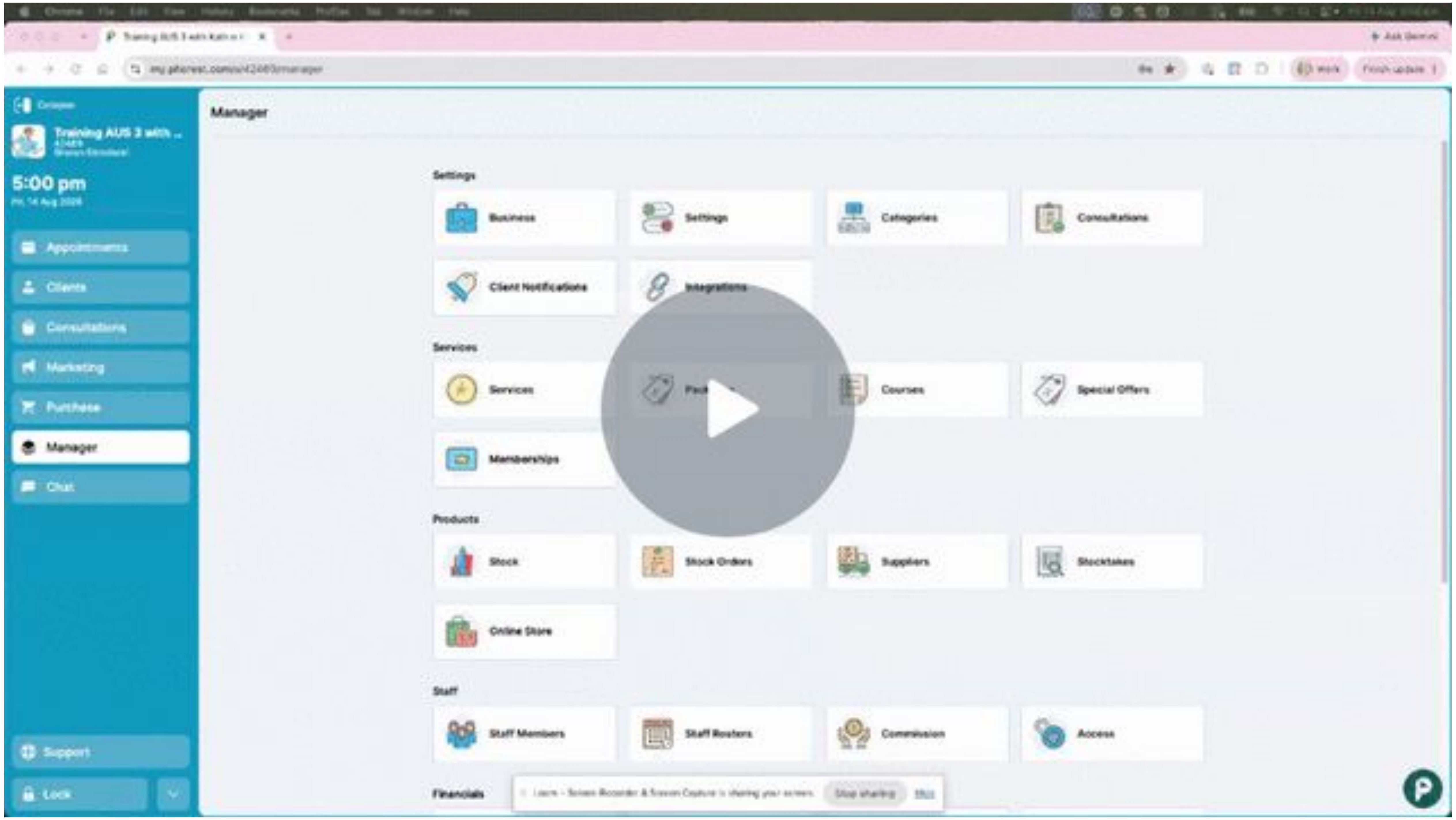
If you receive items into store where there is no existing stock order or stock transfer, you must create the order and mark it as delivered.

Marking items as delivered will increase your stock levels automatically.

Click here for the help sheet

Phorest

Step 5: Create a stock order

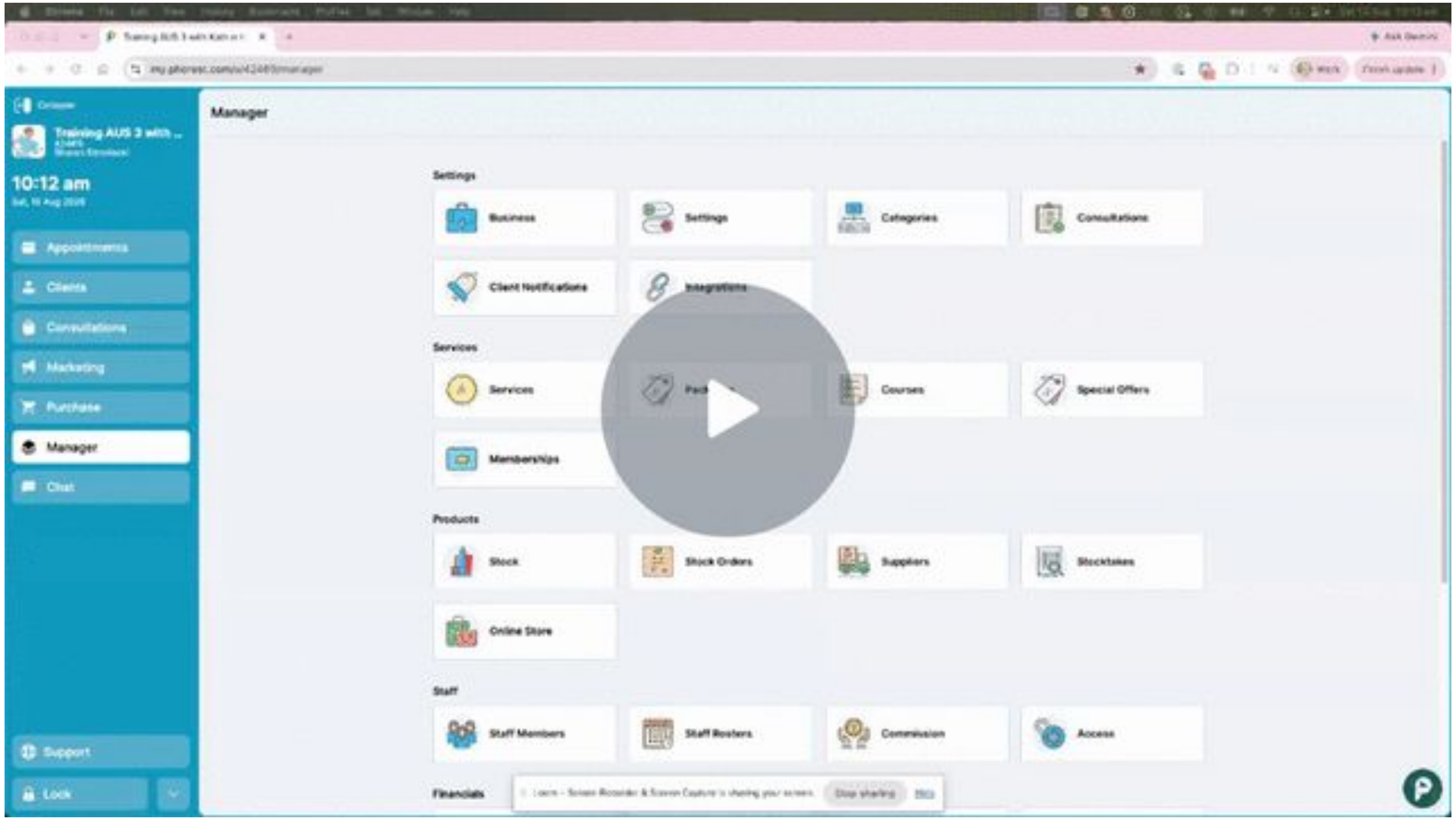


Creating an order - Watch Video

[Click here for the help sheet]

Phorest

Receive an order



Receive an order - Watch Video

[Click here for the help sheet]

Phorest

Stock Transfer for multi branches:

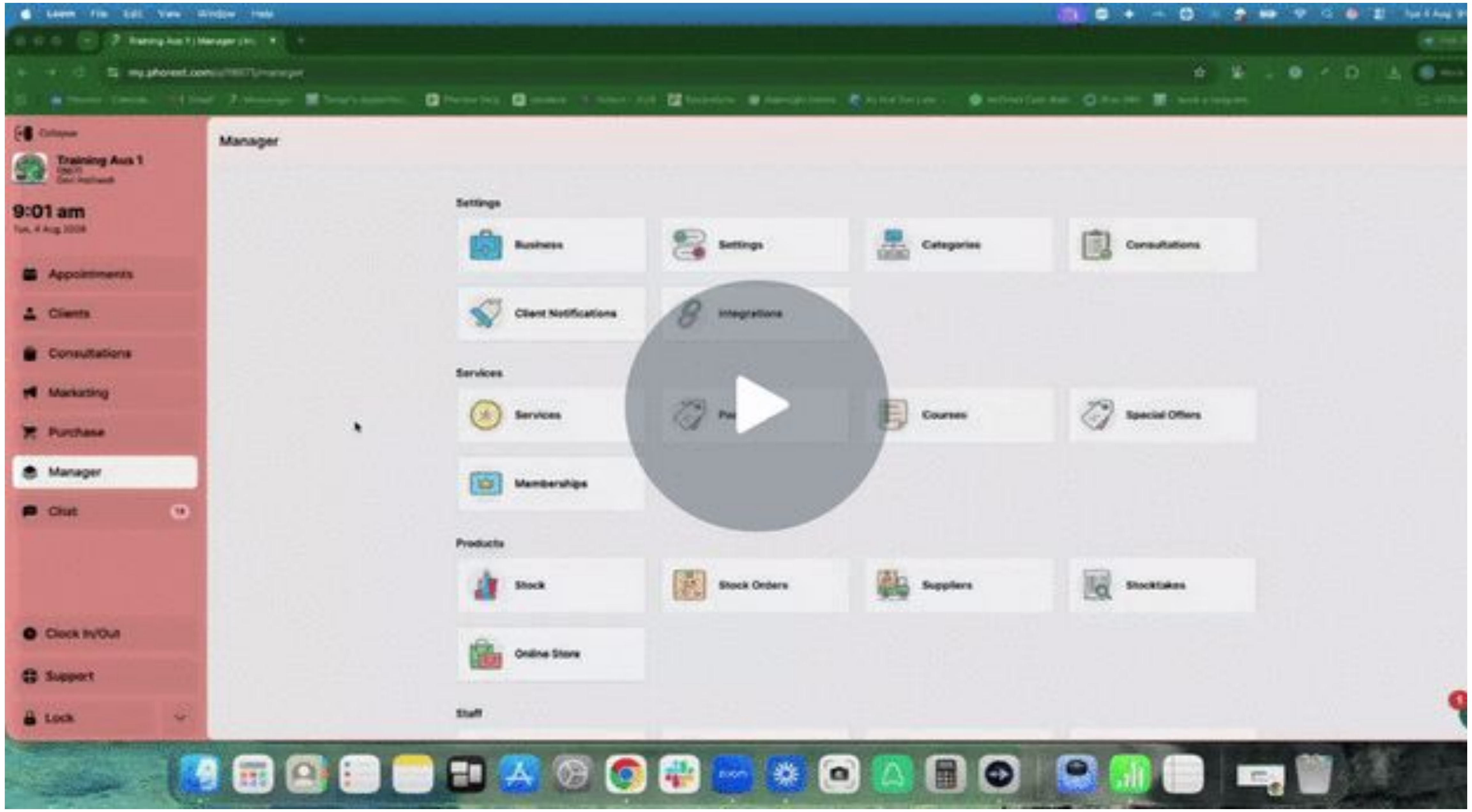
Key things to note

Stock transfers should be marked as ‘draft’ when you are sending items to another location.

When you receive the transfer you should mark those items as ‘apply’.

Stock transfers count stock down at one location and up at the other, failing to follow this method you will end up with incorrect stock figures that will affect your ordering.

Create a stock transfer

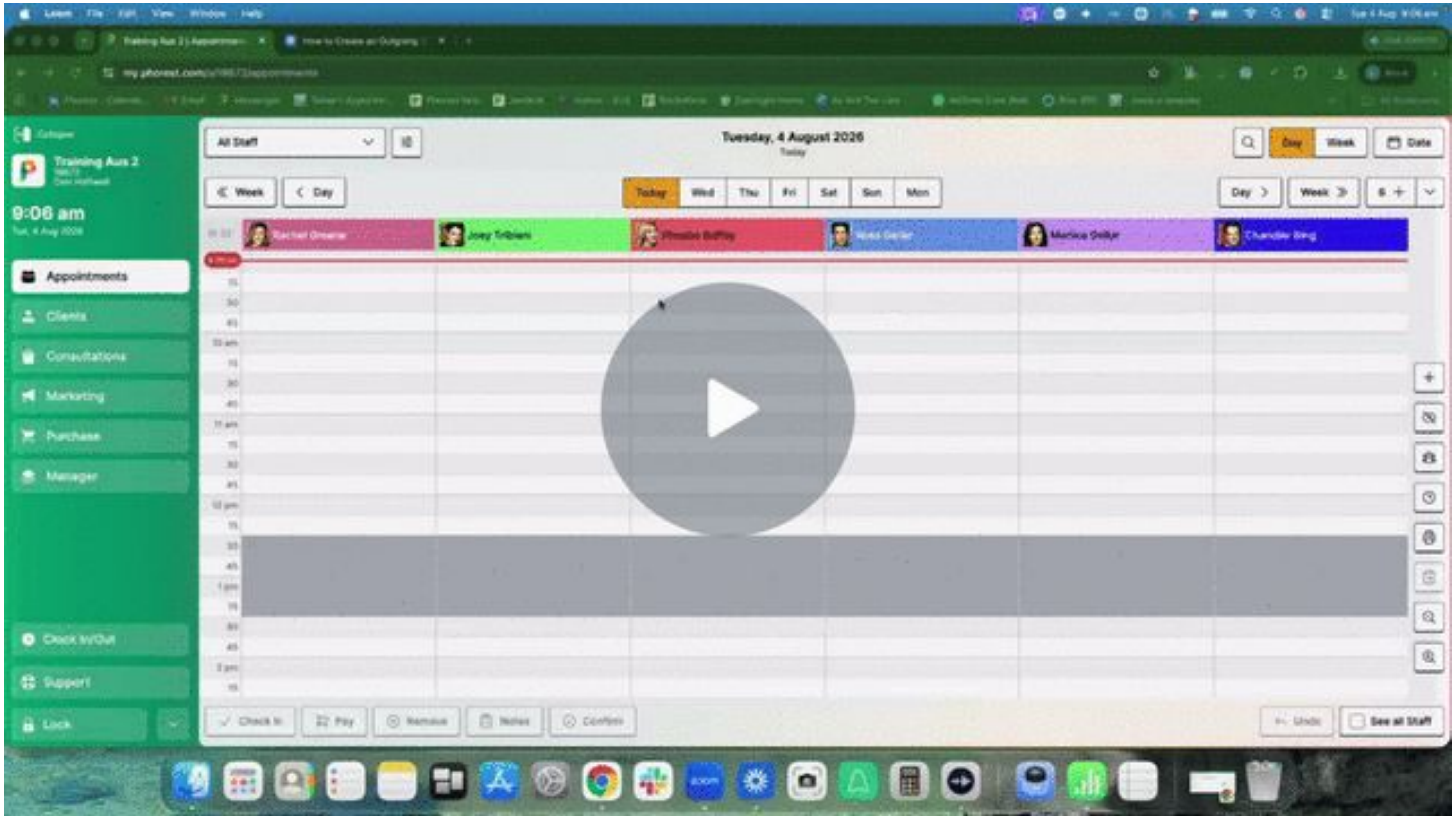


Sending a stock transfer - Watch Video

Click here for the help sheet

Phorest

Receive a stock transfer



Receiving a stock transfer - Watch Video

Click here for the help sheet

Phorest

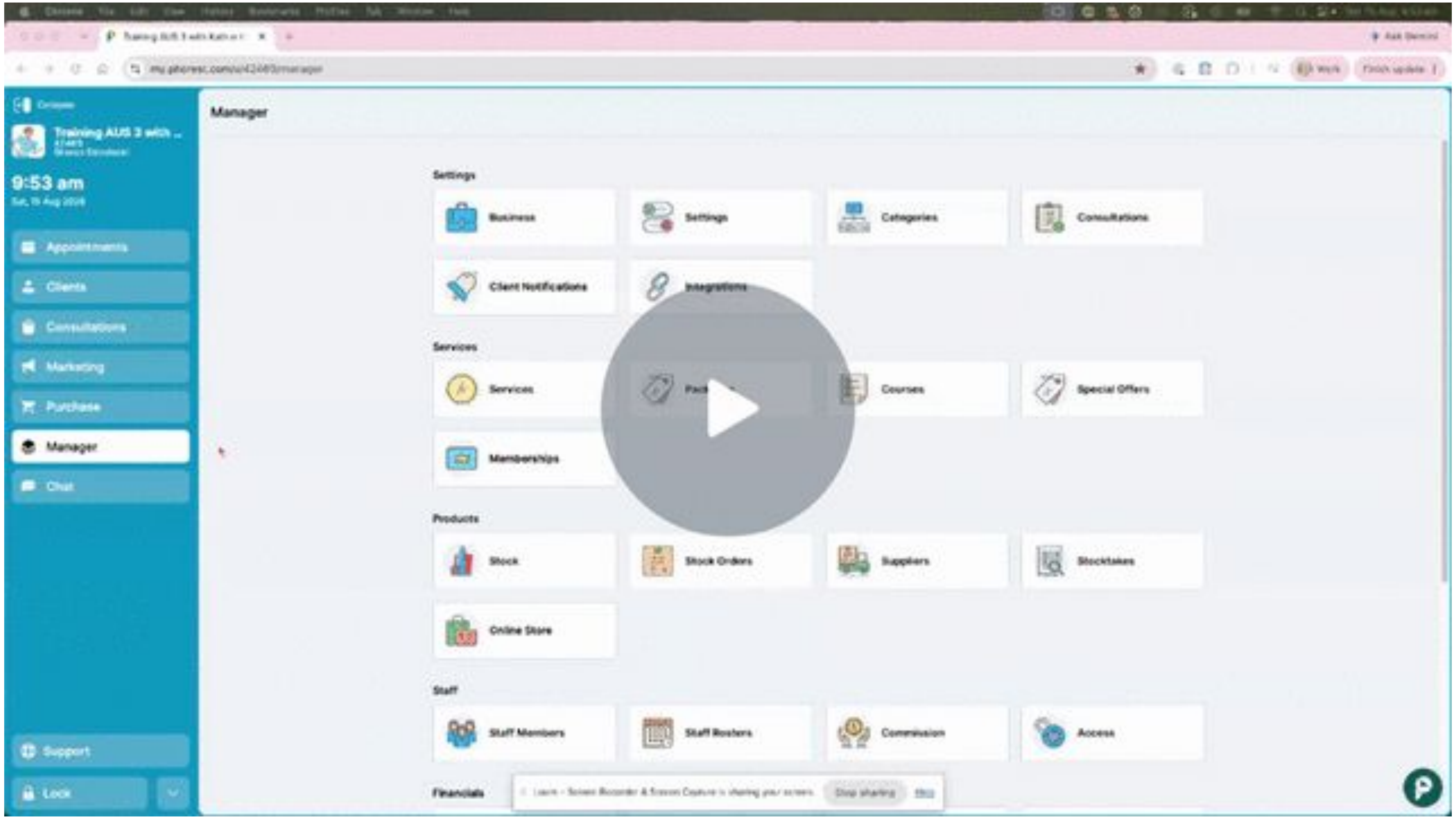
Stock reporting

Key things to note

Stock reporting can be done in many different ways, we have dashboards in our insight dash as well as in our additional reporting sections.

Stock reporting is only as reliable as the team members administering stock, using these reports will give you the ability to question stock levels and assist people in being accountable for their own stock holding.

Stock Reporting



[Click here for the help sheet]

Phorest

Stock Reporting - Watch Video

Help Sheets

How to add new stock items

Stocktake on PhorestGo

Stocktake on the desktop

How to create a stock order

How to receive a stock order

How to transfer stock between locations

Stock Reports

Phorest Academy

Stock Control

Phorest

Check List

Step 1: Adding, editing or archiving stock:

- ❑ Add new products with their correct descriptions, pricing, brand and category etc
- ❑ Edit existing stock items to update details or costs
- ❑ Archive discontinued or out-of-stock items to keep the stock list up to date
- ❑ Add in your Min and Max levels for each item

Step 2: Stocktake (per location):

- ❑ Select the specific location to audit
- ❑ Count physical inventory on hand via PhorestGo or Stocktake on the desktop
- ❑ Click Apply at the end of the stocktake to update your current level automatically

Step 3: Product usage:

- ❑ Record the use of professional stock daily via the Purchase screen on the desktop or PhorestGo

Step 4: Suppliers:

- ❑ Add or update supplier contact details
- ❑ Link suppliers to their respective Brand/s

Step 5: Orders & Deliveries:

- ❑ Create a Stock order using the Max Autofill option and adjust the Quantity as required
- ❑ Verify the quantities against invoices and receive delivered items in the Orders screen

Missing Features?

Click here

Phorest Grow Homepage

Click Here

Phorest