



MG Scientific

www.mgscientific.com



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AN AUTOMATED SYSTEM FOR THE MANAGEMENT, CONTROL AND REPLENISHMENT OF CRITICAL LABORATORY INVENTORY

Common Laboratory Challenges

- Ordering excess inventory to achieve manufacturer or distributor sale discounts
- Running out of critical supplies delaying laboratory production
- Holding obsolete inventory due to incorrect order placement
- Avoidable expedited freight fee's associated with emergency stock replenishment
- Paper based supply request systems dependent on multiple departmental inputs
- Difficulty in accurately allocating supply costs to the department and user level
- Having to track multiple deliveries and product receipts from a single order
- Processing of multiple invoices from a single order
- Failure of personnel to report depletion of supplies until last item is consumed
- Loose correlation between supply cost and lab revenue
- Delays due to manufacturer or distributor back order

A laboratory's chemical and supply inventory represents one of its largest investments. Laboratories often struggle with determining how much inventory to keep on hand, to meet the immediate demand for their services and the cost of purchasing and maintaining these inventories. Ideally a laboratory should be able to keep no more inventory on hand than would be required to meet a normal production period and have the assurance that replacement inventory is on its way without fail.

THE INVENTRAK ADVANTAGE

Fully Automated, Bar Code Based Inventory Control Eliminates

- All paper based systems
- Manual transcriptions
- Interpretation and transcription error
- Aggregation and compilation of supply requests

Optimization of Inventory Levels

- Laboratory only maintains enough supply to carry them through a typical production week
- Replenishment of supplies is based solely on usage
- Client specific reserve stock ensures immediate availability of all required products
- Desired inventory levels are set by the client and adjusted based on seasonality
- Preserves company cash otherwise dedicated to the maintenance of inventory, improving cash flow

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Less Record Keeping & Increased Accountability

- Weekly report identifying usage by department and end user
- Increased visibility over supply usage at department level, improving cost management
- Weekly, YTD Report for all lot controlled products'
- No more manual tracking of LOT ID's and product expirations
- MG Scientific works with you to identify areas for streamlining and cost control

Streamlined Delivery

- Supplies replenished same day every week based on client preferred schedule
- 100% delivery guarantee for all storeroom items. No back orders!
- One weekly order, one shipment, one invoice, Significant minimization of paper handling and order tracking
- MG Scientific takes care of all shipping and hazard fee's for invenTRAK deliveries. The price of the product is all that is charged. No hidden or additional fee's or surcharges.

Ease of Implementation

- A fully functioning invenTRAK system with all the benefits described above can be implemented in 30 days of notice
- System is designed based on client input
- MG Scientific assembles and organizes storeroom and trains client staff
- MG Scientific is there to receive first inventory shipment and work with staff to organize and facilitate product rotation
- System is easily scalable to add or remove products based on changes in business demand
- Customer fully controls use of system
- Current customer inventory is folded in. No initial investment in inventory to stock up.
- InvenTRAK is a free service. No set up fees, no monthly service fees. Only commitment is for customer to use the inventory it requests to be on hand.

CONTACT FOR INQUIRIES

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