

Warehousing & Fulfillment

Would a Small Business Need an Inventory Tracking System?

Have you been thinking about getting an inventory tracking system? Let's take a look at how it can help your business.



By Lauren Green, November 23, 2022

Key Points:

- It's not uncommon for small businesses to start off by manually managing their inventory with an excel spreadsheet
- An inventory tracking system can help with much more than just checking which items are low or out of stock
- Easyship can help you manage customer demand and take away your shipping stress

Have you just started a [small business](#)? First of all, congratulations! That's really exciting. We know how overwhelming it can be when you've just started up, and all you want to do is let the world know about the products or services you offer. But as with any business, there's a lot of admin work and set-up involved before you can even think about order management or sales orders.

If you're going to be shipping products regularly then an inventory tracking system is a pretty important tool to consider. Don't worry, in this article, we will take a look at how to manage and track your inventory, what an inventory tracking system is, and recommend an inventory tracking system to get you up and running.

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What Is an Inventory Tracking System?

An inventory tracking system is a way for business owners to keep track of how much stock they hold so they know when to re-order, know what products aren't selling and how many items they are currently storing. If you have a warehouse, then [tracking your inventory](#) will ensure that you are also contributing to good warehouse management and not overstocking the space you have available. If you do end up overstocking or your business grows to be very large then you may end up needing multiple warehouses.

Inventory tracking systems can help with:

- Keeping an eye on stock levels
- Preventing product overstock and shortages
- Manage costs related to inventory management
- Planning seasonal promotions according to what stock is available
- Controlling supply chain lead times

How Do You Manage and Track Inventory?

Are you a fan of spreadsheets? While a lot of people tend to shy away from spreadsheets because let's face it - they can be rather dull, they're actually really useful when starting out. If you've used Excel before then you may be wondering "can Excel keep track of inventory?" and the answer is yes!

If you've just started your business and don't have the funds to pay for an inventory tracking system then excel can be your savior. A quick Google search for an "excel inventory tracking system for small businesses" is bound to give you some free templates that you can use to [get started](#).

However, if you're looking for something more advanced, (or maybe you just hate spreadsheets) you may wish to invest in an inventory tracking system that's a step up from [manually keeping track](#) on excel.

There are a few factors you need to track in order to keep an eye on your inventory.

Here's How to Track Inventory With Ease:

- Record your current stock levels
- Categorize your stock
- Regularly check which items are low or out of stock
- Ensure your purchase orders are correct before placing an order
- Make sure you receive all your stock orders from the supplier on time and that there are no damaged goods

Related post: [Inventory Management](#)



What Is the Best Program to Keep Track of Inventory?

There are a few good inventory management software options to choose from, so you'll need to find which one is best for you and your business needs. It's important to keep up to date by viewing real-time inventory levels so that you don't disappoint your customers. Order fulfillment should be a top priority when you're starting a business. Nobody wants to miss out on a sale because they didn't stay on top of their inventory tracking method and let things fall behind.

There are many great inventory-tracking software options for you to explore, however, we'd recommend giving [Dear Inventory](#) a try. With Dear Inventory, you can streamline your stocktake, automatically generate product data, manage your inventory and so much more. Plus you can integrate your Dear Inventory account with Easyship!

So, Would a Small Business Need an Inventory Tracking System?

When considering if your small business needs some help with managing inventory, it is important to consider, how many physical items you will be storing, how much you can afford to spend on stock, and if you have enough resources left to invest elsewhere.

In short, if you have just started your small business and don't have much stock or a customer base, then you may be better off using free software such as an excel spreadsheet to save on costs. If you find that your business is growing quite quickly and you're finding it hard to manage your inventory and stock levels, then an inventory tracking system will definitely be useful to you.

All in all, when starting a business, you will need to look at your budget and assess if you can afford to outsource or pay for software. You may not be able to afford to use an inventory management system until you have grown a loyal customer base and are getting a regular income. Assess as you go along, and at least you know there are options out there to help you manage your inventory with ease.

Start off small and manage what you can if you think that is best for you and your business. At least you know that tracking your stock levels can be taken off your hands when your small business has grown to a good size and you need to focus on other things.

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How Easyship Can Help With Your Inventory Control

Easyship can help you meet customer demand and handle your shipping needs so you can spend more time keeping track of your inventory management system. Tracking your inventory levels can take time, especially if doing it manually and you'll need to make sure that you're aware of how much stock you hold and what your typical inventory turnover looks like. So, remember to look at your inventory data often.

Easyship has some great features to help you grow your new business:

- Easyship Shipping Dashboard:** Manage all your orders and shipping activity from our shipping dashboard. Import orders, upload CSVs, or sync directly from your eCommerce store
- Fulfillment Built for Growth:** Easyship has warehouse partners on four continents so that you can reach your customers all across the world. Plus, Easyship helps scale up fulfillment capabilities without increasing overhead costs
- Powerful Shipping Automation:** Our shipping software allows you to automate your shipping manage orders & tracking while handling all the necessary paperwork so you can focus on scaling your business globally

Ready to ship? [Sign up](#) for a FREE Easyship account and let us help you start growing your small business and take away the stress of shipping

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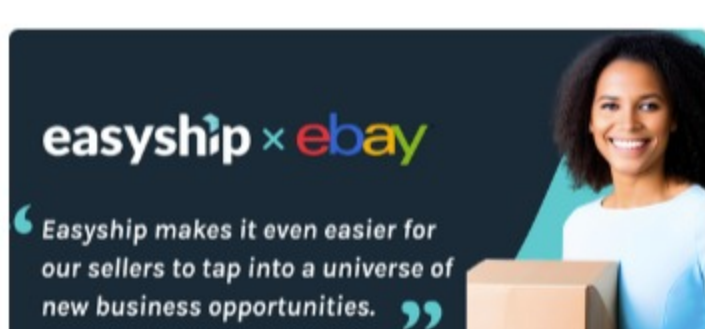
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