

## Inventory Lost Sales

### Overview of “Lost Sales”

A “Lost Sale” occurs when a lighting store does not have an item the customer wants to purchase and the customer does not want to wait for the lighting store to special order it. This situation may occur when an item is out-of-stock or your store simply does not stock it. Lost Sales can occur on items that exist in your inventory file or for not-on-file items.

### Item Master “Lost Sales” Fields

The item master record contains two fields for tracking Lost Sales – the quantity of lost sales Year-to-Date and the quantity of lost sales for a field labeled “Period.” To view the Lost Sales quantities, enter an item number to display it. Press TAB to view the sales history. The “Lost Sales: Year:” field contains the lost sales quantity for the year for this item. The “Lost Sales: Year:” quantity is reset to zero when a Period/Yearly Close is run for the last period of the year.

The “Lost Sales: Period:” field contains the lost sales quantity since the last time the “Lost Sales: Period” quantity was reset to zero, so the quantity may or may not represent a month. If you reset the Period lost sales quantity to zero when running month end procedures, the quantity represents the lost sales for the month.

The Lost Sales Year and Period quantities are updated from Point of Sale and from the Inventory Inquiry program.

The Lost Sales Period quantity is optionally reset when a Lost Sales Report is run and the user responds ‘Y’ to the dialog question “ZERO FIELD AFTER PRINTED? \_ (Y OR N).”

Not-on-file items can be identified as a “Lost Sale” from Point of Sale, Inventory Inquiry program and from the Inventory Lost Sale/Buyout program. Lost Sale not-on-file items post to a file named “INV - NOF Lost Sales/Buyout.” A Lost Sale Report can be printed for these NOF items.

### HOW TO MARK OR RECORD A “LOST SALE”

There are three ways to “record” a Lost Sale:

- (1) Choose “L” for Lost Sale at the Insufficient QAV message when selling a line item. If the item number is in your inventory file, the lost sale quantity will update Lost Sales for the Year and the Period. If the item number is not in your inventory file, a record is added to the Inventory NOF Lost Sale/Buyout file.
- (2) Use the Inventory Inquiry Screen to enter a lost sale quantity and choose F6=L/S. If the item number is in your inventory file, the lost sale quantity will update Lost Sales for the Year and the Period. If the item number is not in your inventory file, a record is added to the Inventory NOF Lost Sale/Buyout file.
- (3) Use the Inventory “Lost Sale/Buyout” program on the Inventory Menu to add a vendor code, item number and lost sale quantity for a Not-on-File item number.

These three methods to record a lost sale are explained as follows.

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### Marking an Item as a "Lost Sale" from the Point of Sale Line Items Screen

If an inventory item is entered on the Point of Sale line items screen and there are none available to sell, the following message displays:

#### **INSUFFICIENT QAV - Alternate Sell Lost speCial Bko Partialbko Nosale Qrv -**

To post the quantity as a "lost sale," select "L" for "L"ost. The order quantity will update "Lost Sales for the Year and the Period. A message displays at the bottom of your screen indicating that a lost sale has been recorded:

#### **LOST SALES RECORDED**

The item does not appear as a line item on the POS line items screen because it is a lost sale. The cursor simply returns to the Order Quantity field to sell another item.

A Not-on-File item "lost sale" is entered in the same manner as above. When entering "L" for "L"ost Sale, the program adds a record to the NOF Lost Sales/Buyout file with the vendor code, item number and quantity and displays the same message:

#### **LOST SALES RECORDED**

Again, the NOF item does not appear as a line item on the POS line items screen because it is a lost sale. The cursor simply returns to the Order Quantity field to sell another item.

### Marking an Item as a "Lost Sale" from the Inventory Inquiry Program

Press the F3 function key from any menu, enter your Salesperson code and the Inventory Inquiry screen will display. Press ENTER twice to position the cursor in the Item Number field. Enter the item number for the Lost Sale. The cursor is positioned in the Order Qty field. Enter the lost sale quantity and press F6=L/S to record the lost sale quantity. The quantity entered will add to the Lost Sales Year and Period fields in the item master.

For NOT-ON-FILE items, after entering the item number and vendor code, the program will display:

#### **RECORD NOT FOUND IS THIS A LOST SALE Y OR N**

Respond Y if this is a Lost Sale. If a 'Y' response is given, the program will position the cursor in the Order Qty field. Enter the quantity for the Lost Sale and press Enter. The program adds a record to the NOF Lost Sales/Buyout file with the item number, vendor code and Lost Sale quantity.

Respond N if this is not a Lost Sale. If a 'N' response is given, the program will position the cursor in the Item Number field allowing you to re-enter a new item number for lookup.

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### Marking a Not-on-File Item as a “Lost Sale” from the Lost/Sale Buyout Program

Select Inventory from Main Menu and then “Lost Sale/Buyout” from the Inventory Menu. This program can be used to record a Lost Sale for a Not-on-File item.

*NOTE: If “Lost Sale/Buyout” does not display on your Inventory Menu, contact Mylee Customer Support. Some lighting showrooms “hide” programs they do not use. If this menu selection is hidden and you wish to use “Lost Sales,” Mylee customer support will change the menu to allow “Lost Sale/Buyout” to be displayed and selected.*

A blank screen for the NOF Inventory Lost Sales/Buyout program is shown below.

MM/DD/YYYY

NOF INVENTORY LOST SALES/BUYOUT

Vendor Code: \_\_\_\_ Item Number: \_\_\_\_\_  
 Lost Sales: \_\_\_\_\_ Buyout: \_\_\_\_\_

Enter a vendor code for the NOF item. The vendor code must exist in your inventory master file. Enter the not-on-file item number for the lost sale. Enter the quantity in the Lost Sales field. An example is shown below. In this case, item number 909RT-BS is not an item number in the inventory file – it is a Not-on-File item. Press Enter past the Buyout field. Respond ‘Y’ to Add the record to the NOF Inventory Lost Sales file.

MM/DD/YYYY

NOF INVENTORY LOST SALES/BUYOUT

Vendor Code: AAA Item Number: 909RT-BS  
 Lost Sales: 2 Buyout: 0

OK TO ADD RECORD? (Y OR N)

NOTE: This program is intended for Not-on-File items. If you enter an item number that EXISTS in your inventory file and respond Y to Add the Record to the NOF Inventory Lost Sales file, the program will add it. The item number will print on the Inventory Lost Sales report as a NOF item. The Lost Sale quantity does NOT update the Lost Sales Year or Period fields.

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### Printing a Lost Sales Report

Select "Lost Sale/Buyout" from the Inventory Reports Menu. The dialog screen (with the default responses) is shown below. This report optionally prints lost sales only, buyouts only or both.

#### INVENTORY LOST SALES/BUYOUT REPORT FOR MM/DD/YYYY

SPECIFY OUTPUT DEVICE \_ (PRINTER OR \$ = FILE)

ENTER THE START NUMBER \_\_\_\_\_  
 ENTER THE STOP NUMBER \_\_\_\_\_

LOST SALES Y (Y OR N)  
 BUYOUTS Y (Y OR N)

INVENTORY STOCKED OR NOF? N (I OR N)  
 DELETE ITEM AFTER PRINTED? N (Y OR N)  
 ZERO FIELD AFTER PRINTED? N (Y OR N)

SUBTOTALS BY VENDOR CODE? N (Y OR N)  
 PRINT TOTALS ONLY? N (Y OR N)

SPECIFY OUTPUT DEVICE: Enter the desired printer number.

ENTER THE START NUMBER: Enter the "start" vendor code or press Enter to start with the first vendor. Enter the "start" item number or press Enter to start with the first item number in your inventory file.

ENTER THE STOP NUMBER: Enter the "stop" vendor code or press Enter to stop with the last vendor. If Enter is pressed, ZZZ displays. Enter the "stop" item number or press Enter to stop with the last item number in your inventory file. If Enter is pressed, Z's display.

LOST SALES: Press Y to include items with a Lost Sales Quantity on the Report. Press N to exclude items with Lost Sales.

BUYOUTS: Press N to exclude items with a Buyout as this document pertains to printing Lost Sales only. If you wish to print Buyouts, refer to document [IN 760 Inventory Buyouts](#) for instructions.

INVENTORY STOCKED OR NOF? Press "I" (Inventory Stocked) to print the "Lost Sales" for item numbers that exist in your inventory file. This program does not check the stock flag. If the item number exists in your inventory file and it has a Lost Sale quantity, it will print on the report when "I" is selected.

Press "N" (NOF) to print the Lost Sales for not-on-file item numbers.

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DELETE ITEM AFTER PRINTED? If “N” for NOF was selected for the previous entry (Inventory or NOF?) to print not-on-file lost sale/buyout records, the cursor stops at this field. If “I” was selected for the previous entry (Inventory Stocked or NOF?), this “Delete Item After Printed” field is skipped because it does not apply.

Respond “Y” to delete the not-on-file lost sales records from the Lost Sale/Buyout file. Respond “N” to leave the not-on-file lost sales records in the Lost Sale/Buyout file. If the NOF record is not deleted, it will continue to print on the Lost Sale/Buyout report until it is deleted.

Note: There is NO RE-PRINT option. If you respond “Y” to “Delete Item After Printed,” the item is no longer in the file for the report to print it. For this reason, it is suggested that you select a Printer Number that has the “Captured Report” function turned on so that the report can be re-printed using the Captured Report File Utility program in the event of a printer jam. Another option is to print the Lost Sales report with an ‘N’ response for “Delete Item After Printed.” After verifying that you have a good printout (no printer jam), print the report a second time to printer 99 (null device/disk file printer) with a ‘Y’ to “Delete Item After Printed.”

ZERO FIELD AFTER PRINTED? If “I” was selected for the “Inventory Stocked or NOF?” prompt, this dialog question allows you to ZERO OUT the Lost Sales “Period” field in item master records.

Respond “Y” to make the Lost Sales Period field ZERO in the item master when the report is printed. Respond “N” to NOT ZERO out the Lost Sales Period quantity in the item master when the report is printed.

Note: There is NO RE-PRINT option. If you respond “Y” to zero out the lost sale quantity and the printer jams, it cannot be re-printed using this program. For this reason, it is suggested that you select a Printer Number that has the “Captured Report” function turned on so that the report can be re-printed using the Captured Report File Utility program.

Another option is to print the Lost Sales report with an ‘N’ response for “Zero Field After Printed.” After verifying that you have a good printout (no printer jam), print the report a second time to printer 99 (null device/disk file printer) with a ‘Y’ to “Zero Field After Printed.”

If ‘N’ for “Not-on-File” was selected for the “Inventory Stocked or NOF?” prompt, the cursor skips the “Zero Field After Printed” prompt because it does not apply.

SUBTOTALS BY VENDOR CODE? The report is printed in vendor code, item number sequence. If a ‘Y’ response is entered, the report prints the total number of lost sales for each vendor code as well as a grand total (labeled “Final Totals”) at the end of the report.

If an ‘N’ response is entered, the report does not print the total number of lost sales for each vendor code, however, a grand total (labeled “Final Totals”) does print at the end of the report.

PRINT TOTALS ONLY? Respond ‘N’ to this dialog question to list the individual items with a Lost Sales quantity.

Respond ‘Y’ to this dialog question to print totals only by vendor code or simply a total lost sale quantity. This dialog question works in conjunction with the previous dialog question. If “Subtotals by Vendor Code?” is ‘Y’ and “Print Totals Only?” is ‘Y,’ then the report prints the total



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### **Purchasing “Formula” Method can Optionally Include the “Lost Sale” Quantity**

The “Formula” method of Tag-n-Trak purchasing uses prior sales history to suggest order quantities for stock items. If the “Formula” method is used to create purchase orders for a vendor, the “lost sale” quantity may be included when the program calculates the order quantity.

To use the Lost Sales quantity in the calculation, refer to the fields labeled “LS-YR” and “LS-DLY” in the Inventory Purchasing Vendor Master record.

LS-YR: N The Lost Sales Year quantity will NOT be used when calculating a suggested order quantity using the “Formula” method of purchasing.

LS-YR: P The Lost Sales Year quantity will print on the Trial Calculation report but will NOT be used when calculating a suggested order quantity using the “Formula” method of purchasing.

LS-YR: Y The Lost Sales Year quantity will be used when calculating a suggested order quantity using the “Formula” method of purchasing. If “Y” is in the LS-YR field, the purchasing program does NOT zero out the Lost Sales Year quantity in the item master record after creating a purchase order. If the user wants Lost Sales Year quantity to be reduced after creating a purchase order, it would be the user’s responsibility to reduce the quantity manually. If the user wants the Lost Sales Year quantity to be “zeroed out” after creating a purchase order, use Z instead of Y in this field.

LS-YR: Z The Lost Sale quantity will be used when calculating a suggested order quantity using the “Formula” method of purchasing. The “Z” in the LS-YR field causes the purchasing program to zero out the Lost Sale Year quantity in the item master record if the item number exists on the purchase order when a “Post & Print” is done (regardless of the order quantity).

*Note: When ‘Z’ is used, the program unconditionally zeroes out the Lost Sales Year quantity in the item master for each item on the PO at the time the Post & Print purchase order program is run. The Lost Sales Year quantity will be reset to zero even if the Lost Sale Year quantity increased between the time the PO was created and the time the Post & Print PO was run.*

LS-DLY: N The “DLY” refers to the Period quantity for Lost Sales. If LS-DLY is N, the Lost Sales Period quantity will NOT be used when calculating a suggested order quantity using the “Formula” method of purchasing.

LS-DLY: P The Lost Sales Period quantity will print on the Trial Calculation report but will NOT be used when calculating a suggested order quantity using the “Formula” method of purchasing.

LS-DLY: Y The Lost Sales Period quantity will be used when calculating a suggested order quantity using the “Formula” method of purchasing. If “Y” is in the LS-DLY field, the purchasing program does NOT reduce or zero out the Lost Sales Period quantity in the item master record after creating a purchase order. If the user wants to reduce the Lost Sales Period quantity after a purchase order is created, it would be the user’s

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responsibility to manually reduce the Lost Sale Period quantity. If the user wants to zero out the Lost Sales Period quantity after creating a purchase order, the user should manually zero out the quantity, zero out the Lost Sale Period quantity by printing the Inventory Lost Sales/Buyout Report and responding Y to “Zero Field after Printed,” or use Z instead of Y in this LS-DLY field.

LS-DLY: Z The Lost Sale Period quantity will be used when calculating a suggested order quantity using the “Formula” method of purchasing. If “Z” is in the LS-DLY field, the purchasing program zeroes out the Lost Sale Period quantity in the item master record if the item number exists on the purchase order when a “Post & Print” is done (regardless of the order quantity).

*Note: When ‘Z’ is used, the program unconditionally zeroes out the Lost Sales Period quantity in the item master for each item on the PO at the time the Post & Print purchase order program is run. The Lost Sales Period quantity will be reset to zero even if the Lost Sale Period quantity increased between the time the PO was created and the time the Post & Print PO was run.*