



cheat sheet

save it, print it, stick it...keep this handy to keep your OpenToBuy.co sheet working at full capacity

new monthly habit

- At the close of each month, enter your actual sales revenue in the appropriate month on Line 3
- At the close of each month enter the actual dollar Cost of Goods Sold (COGS) for the appropriate month on Line 5.

always take a peek at these...

- **COGS:** Cell B5, Projected + Actual COGS, will change as you continually enter in actual sales and COGS showing your YTD actual + projected COGS %. If this continues to change, then change the forecasted COGS in cell B4 to update that projection. When you do this your OpenToBuy.co template will automatically recalculate your available dollars to purchase merchandise.
- **Actual VS. Projections:** Line 6 will indicate based on your projections and actual sales and COG for then month if you've sold more or less inventory for the month compared to your projection.
- **Check your POS system:** Product categories % of overall sales in Column B may change based on consumer purchases. If the % changes you can adjust the number in the appropriate category in column B to reflect that more of less is being purchased. If you make a change, remember all MUST add up to 100% meaning other categories will have to be adjusted accordingly.

whenever you purchase inventory

- When placing an order, put in appropriate product category for the amount purchased and month it is due to arrive.
- As you purchase merchandise check column Q in the total row for each category and it will let you know how much you have left to spend in that category for the year. It's your product category open-to-buy minus product category purchases YTD.
- **OTB Remaining in BLACK** lets you know how much is left to purchases or if it's a "-" (minus) it's indicating you've overbought for the month. If you have a positive number and you are meeting your sales projections it means the inventory is turning quicker than then is forecasted. If this continues for two months or more, adjust the Annual Turns in cell C151 YELLOW up or down until the base inventory in Line 155 in BLUE matches the ending inventory for the month in GREEN. This will readjust your purchasing to ensure you are buying the correct amount based on the YTD results and not tying up cash unnecessarily. If you have a "-" number in OTB Remaining and you are NOT meeting your sales projections it's more than likely due to not having enough inventory on-hand as indicated. You should begin ordering the required amount of inventory to get that OTB Remaining to as close to \$0 as possible and sales should begin to grow.