COGM Card

Module Guide: COGM Card (Cost of Goods Manufactured Card)

Module Location

Inventory > Item/Service > COGM Card

Module Objective

The **COGM Card** module is a **cost accounting** tool used to calculate and set the **Cost of Goods Manufactured (COGM)** for each finished good. In this module, all cost components—from raw materials and labor to factory overhead—are gathered to determine a product's standard cost.

1. Main View (COGM Card List)

The main page of this module displays a list of all the COGM Card calculation documents that have been previously created.

View Explanation

- **View**: This page is a history of processed COGM documents. You can see the document's **Group Code**, **Date**, and **Approval Status**.
- **Filters**: You can search for a COGM document by a **Date** period or **Item/Service Category** (e.g., FINISHED GOODS).

Button Functions

- **[New]**: The primary button to start a new COGM calculation process.

2. Steps to Create/Import a COGM Card

Step 1: Create a New Document

From the Main View, click the **[New]** button to open the **COGM Card Input** form.

Step 2: Fill in Header Information

Define the **Period** for the COGM calculation you are about to perform.

Step 3: Input Cost Data

You have two ways to enter the cost details per product:

a) Import from Excel (Fast and Recommended):

1. Click the **Download Excel Format** link to download the template.
2. Fill the Excel file with the details of the **Item/Service Code** along with all its cost components.
3. Upload the filled file back via the **Choose File** button.
4. Click the **[Import]** button to load the data into the table.

b) Manual Input:

1. Click the **[+]** icon in the **Item/Service List** table.

2. Select the **Item/Service Code**.

3. Manually fill in all relevant cost component columns, such as:

    - **Material Usage**: Raw Material (RM) and Packaging Material (PM) costs.

    - **DVL**: Direct Labor Cost.

    - **FOH**: All Factory Overhead costs like Electricity, Gas, Depreciation, etc.

Step 4: Confirm the Calculation

After all data is filled in and validated, click the **[Confirm]** button. This action will update the **COGM** or **Standard Cost** value for these items in the system, which will then be used for inventory valuation and the calculation of Cost of Goods Sold.

Tips & Important Notes

- This is a very important and specific tool for a **Cost Accountant**.

- The accuracy of the COGM calculated here will have a direct impact on the **inventory value on the Balance Sheet** and the **Cost of Goods Sold on the Income Statement**.

- The import from Excel feature is very helpful for speeding up the process, especially if the COGM for dozens or hundreds of products needs to be updated periodically.

Revision #1
Created 14 October 2025 14:47:52 by Sayu
Updated 14 October 2025 14:50:07 by Sayu