



ACE SCM SOLUTIONS



Presents
**One Day Seminar on
“Inventory Management for Better Service”**

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INTRODUCTION

No business can ignore the needs of the customer – stated or implied. One of them is also to make products and services available when needed. When some leading stores announce “same day delivery” it is obvious that they have done lot of work to keep the product ready when needed.

Look at the other side of the story: Supply chains are becoming longer (in fact global) both on inbound side as well as outbound side. This means that we need to work on the whole cycle of sourcing to distribution in way that is very agile and efficient.

Coupled with this, there are other issues such as variability (both is demand and supply), unforeseen natural causes of disruptions and also range of new products getting added leading to ever increasing number of SKUs being produced and distributed.

One of the key decisions in the process of managing supply chain hence is to decide on inventory. This involves careful analysis, deep understanding of demand and decisions related to items to be stocked including location and quantity. This program would take you through various processes involved and give you the strategic direction in inventory management with focus on customer.

Key Takeaways

- ✓ Importance of Inventory Management
- ✓ Drivers of Inventory
- ✓ Impact on working capital
- ✓ Inventory management of spares
- ✓ Traditional and Modern Inventory Management Techniques
- ✓ Supply Chain Design for Inventory reduction

Who Should Attend?

Promoter, Directors and senior supply chain professionals from S & OP (Sales and operations planning), Sourcing, Materials Planning, Distribution, Transportation, Service support

Mode of Conducting

The content delivery will be through PowerPoint Presentations, Video Clippings and Case Studies. Participants will be encouraged to contribute and share their knowledge and experiences so as to get their understanding to get further fine-tuned.

Program Agenda

Introduction and Importance of Inventory Management

- ✓ Objectives of inventory
- ✓ Costs (Space, manpower, financial impact)
- ✓ Impact of stock out situations
- ✓ Managing different stages of Product life cycle

Safety stock

- ✓ Need for safety stock
- ✓ Safety stock calculations
- ✓ Understand “Z” score
- ✓ Opportunities for improvement

Factors driving inventory

- ✓ Bulk ordering (imports)
- ✓ Batch processing
- ✓ Low product costs
- ✓ Demand uncertainty

Inventory Models, Optimization Tools and Techniques

- ✓ Understand demand patterns
- ✓ ABC analysis
- ✓ EOQ and reorder level
- ✓ Build balanced inventory

Integrated Approach to Inventory Management

- ✓ Inventory ownership
- ✓ Stocking decisions (raw material or FG, stocking locations etc.)
- ✓ Build reliability
- ✓ Understand impact of stock out situation

Inventory management for spares

- ✓ Unique feature for spare parts
- ✓ Planning process
- ✓ Handling obsolescence
- ✓ Managing customer data base

Framework for Inventory Reduction

- ✓ Design of logistic network
- ✓ Standardization and modular construction
- ✓ Kitting
- ✓ Reduction in lead time
- ✓ Collaborative approach with suppliers
- ✓ Review process

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