

Advanced Inventory Management



Designed for experienced Parts Professionals who have completed the Parts Operations Course and want to expand their knowledge of Inventory Management.

Agenda

1. Stocking Parameters
 - a. Balancing Coverage vs. Risk
 - b. Using simulations to set and adjust the Stocking Parameter.
 - c. Hybrid Parameters: Value Based, Product Based
 - d. Evaluating your current Stocking Parameter
2. Inventory Removal / De-stocking
 - a. Setting Phase-In and Phase-Out Parameters
 - b. De-stocking impact on Inventory Turns
 - c. Options for removal
3. Demand Management
 - a. Recording Lost Sales
 - i. Root cause: Price vs. Availability
 - ii. Impact on stocking and Fill Rate
 - iii. Impact on VMI type programs
 - b. Correcting Abnormal Demand
 - i. During transaction vs. after the fact
 - ii. Impact on stocking and Inventory Turns
 - iii. Impact on VMI type programs
4. Factors controlling Fill Rate
 - a. Adjusting Stocking Parameter
 - b. Impact of Breadth (Compliance) on Fill Rate
 - c. Impact of Inventory Accuracy on Fill Rate
5. Managing Supersessions
 - a. Rolling Demand History to the new part
 - b. Implementing a "Sell First" solution
6. Managing Kits
 - a. Building kits for campaigns and seasonal events
 - b. Tracking demand for kits
 - c. Dismantling kits for component demand
7. Managing Slow Moving Parts
 - a. Velocity based slotting tactics
 - b. Storage density methods
 - c. Consolidation strategies
8. Inventory Profiles
 - a. Monitoring Inventory Health
 - b. Setting up a Profile
 - c. Tracking Inventory Changes