

Beyond the Basics of Inventory Management/MRP

DEVELOPING YOUR SUPPLY CHAIN, OPERATIONAL & FINANCIAL EXPERTISE

EACH WEBINAR COVERS

- Most relevant industry theory.
- Application of the theory to your job
 - What is the data telling you?
 - Measuring actions/results
 - Evaluating results against KPI.
- Best Practices
- Better utilization of ERP Systems in the Supply Chain
- New emerging technologies in the end-to-end Supply Chain

WHAT STUDENTS SAY ABOUT THE SESSION

- Knowledge acquisition exceeded expectations.
- Informative and relevant.
- Practical Application of theory to my job.
- Balance between lecture, exercises and student interaction.
- Achieved better understanding of ERP and new technologies in the Supply Chain.
- Time to ask questions and interact with other students before, during and after each session.

CONTACT US

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COURSE OUTLINE

Inventory Management to Achieve Corporate Objectives

- Understand that inventory is a very expensive asset that can become a liability very quickly

Different Manufacturing environments require different Inventory Management approaches

- Four different types of Manufacturing environments and the approach to Inventory Management for each
- Impact of Forecasting on Inventory Management

Physical Control over Inventory (Tools & Techniques)

- Cycle Counting vs. annual Physical Inventory
- Use of ABC Classification for parts, products and customers

Financial Control of Inventory

- Key Ratios to measure Inventory improvements
- How to reduce inventory and impact Cash-to-Cash
- How to determine necessary inventory levels
- Impact of Forecast Error on determining inventory levels

Sources of Inventory Problems and Solutions

- Problems & Solutions
- Consequences (costs) of inaccurate Inventory Records
- Importance of Data Integrity

Key Elements in Developing an Inventory Strategy

- Key customers, products, parts, suppliers
- Inventory, Forecasting, Strategy input to the Business Plan, Annual Operating Plan (A&OP) and the Sales and Operations Plan (S&OP)

MRP Materials Requirement Planning

- MRP Logic
- Types of Bills of Material
- Lead Times and Lot Sizes
- Dealing with Customer Changes
- Best Practices