



# INVENTORY PLANNING & STOCK CONTROL STRATEGIES

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15-16 September 2008 ● Grand Copthorne Waterfront Hotel, Singapore

Thanks to global sourcing, companies are pressured with shorter lead times and higher carrying costs. To keep costs down, companies need to accurately predict their inventory demands and improve processes to meet monetary and time concerns.

This 2-day highly recommended Course aims to provide you with a thorough understanding of the techniques and tools required to take your inventory planning and stock control capabilities to the next level and lead your organisation to better inventory turnover, better customer service and a healthier bottom line.

Attend this programme and learn the nuts and bolts of effective Inventory Planning and Stock Control techniques and approaches, including how to:

- Plan and control stock cost effectively using proven techniques of inventory management
- Forecast demand and control lead time
- Reduce inventory investment and surplus
- Avoid wasteful costs and storage problems that limit performance
- Understand and implement the essential tools for managing inventory in the supply chain

Use the right strategies for a leg up in effectively planning, managing your inventory and stock control for optimum results. **Sign up today!**

Strictly limited seating to ensure value added to all Participants - so book early! Comprehensive course materials will be provided.

Delegates who successfully complete this course will receive the **Asia Pacific Centre for Continuing and Professional Development Certificate for Participation**

## KEY BENEFITS OF ATTENDING

By attending this powerful and practical 2-day Course, you'll learn how to:

- ✓ **Gather** valuable sources of information and enhance your forecasting process
- ✓ **Determine** which inventory management system works best for your unique situation
- ✓ **Eliminate** dead stock and get slow-moving inventory out the door
- ✓ **Keep** inventory management costs down and find out why effective logistics management is vital to the companies' competitive advantage
- ✓ Effectively **forecast** your company's needs better and keep inventory to a minimum
- ✓ **Create** a cycle-counting program that could eliminate your major annual inventory reconciliation
- ✓ **Improve** operations' efficiency, reduce waste and meet the challenges of global competition

### BONUS BENEFIT!

The best part about this training Course is that everything you learn is grounded in real-world situations, and not based on fluffy textbook theory. This means you can start using the skills and strategies immediately when you return to your workplace.

## WHO SHOULD ATTEND

This Course is applicable to a range of businesses engaged in production, warehousing, distribution, logistics, operations, retail, manufacturing and servicing including those:

- \* Involved in the operational activities of inventory (materials) planning and stock control at the operational and supervisory levels
- \* Accountable for service level, operating cost, inventory and working capital performance
- \* Working in other functions of materials management (purchasing, stores, distribution) who need to understand the mechanics of inventory planning and stock control

The following will find this course particularly useful:

- \* Inventory Managers
- \* Stock Planning Managers
- \* Supply Chain Managers
- \* Procurement/Purchasing/Sourcing Managers
- \* Logistics/Materials Managers
- \* Demand Planners
- \* Warehouse Managers
- \* Project Managers
- \* Cost Controllers

## PROGRAMME AGENDA

15-16 September 2008

### SESSION 1 DIRECTIONS AND DILEMMAS

*This positioning session will take a look at the evolution of the supply chain planning function (and associated IT systems), and discuss some key concepts necessary for its success. A strong emphasis will be placed on data integrity, accuracy and the implications of constantly changing customer expectations. With today's best practice being tomorrow's average service, the need to become more responsive by closing the lead-time gap (improving the company's P:D Ratio) is a prerequisite for survival and growth.*

- Life cycle considerations
- Conflicting measures which possibly drive inappropriate actions
- Supply chain risk and vulnerability
- Discussions on JIT and single sourcing

### SESSION 2 SUPPLY CHAIN STRATEGIES

*As the previous session suggests, innovative approaches soon become the norm, therefore studying how the best supply chains are operated (and discussing potential pitfalls) will arm you with some thought-provoking questions to explore regarding your own future supply chain strategy on returning to your organisation. Assisted by a number of interesting case studies, various strategies will be discussed with the results you achieved and any trade-offs which are necessary for execution. Whilst there is no one size fits all answer, you will see valuable synergies from specific approaches within these overall strategies which can be applied.*

- Efficient supply chain vs. responsive supply chain
- Using transportation and containerisation for competitive advantage
- Reverse logistics, co-makership, factory gate pricing

### SESSION 3 DEMAND MANAGEMENT

*This session considers the activities associated with fulfilling customer requirements. Again using a number of case examples, various industry sectors will be looked at (including discussions around companies operating DRP, and those with an S&OP process).*

- Forecasting demand
  - ★ Leading indicators, demographics, and causal events
  - ★ Dangers of choosing an incorrect model
- Demand amplification (The Bullwhip Effect)
- ATP(Available To Promise)
- Optimal product availability (Cost of overstocking vs. understocking)

### SESSION 4 INVENTORY PLANNING

*This session will review the various methods of replenishing stock, and trigger points necessary, to maintain the desired pre-established levels. The pre-positioning and replenishment method changes, not only by industry, but even by the parts within the portfolio of the same company (fast moving, slow moving, indirect/MRO supplies), again a 'single approach' is not common. Existing MRP users within the manufacturing industry will have some interesting scenarios posed. Participants from non-manufacturing (distribution, retail etc) will gain a sound appreciation of the dilemmas faced by their upstream suppliers.*

# STOCK CONTROL STRATEGIES

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- Min-max
- Safety stocks
  - ★ Fixed vs. dynamic safety stocks
  - ★ Service levels offered
- Dependent demand mechanisms
  - ★ MRP (Materials Requirements Planning)
- Independent demand mechanisms
  - ★ ROP (Re-Order Point/Re-Order Level)
  - ★ EOQ (Economic Order Quantity)/least total cost
  - ★ Periodic review technique

<b>SESSION 5</b>	<b>INVENTORY MANAGEMENT</b>
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*Being a major company expense and an enabler for varying levels of customer service, optimising stock holding to maximise customer satisfaction and the businesses' own ROI is a major challenge. This session focuses on the control of stock and its valuation.*

- ABC classification
- Cycle counting
- Improving record accuracy
  - ★ Spoilage and Pilferage
  - ★ Use of Technology (Bar-coding and RFID)
  - ★ Workplace organisation within the Warehouse (5S/CANDO)
  - ★ Why human errors occur within the warehouse
  - ★ Common obstacles which contribute to poor inventory data
- VMI (Vendor Managed Inventory) and Consignment Stocking
- Financial implications
  - ★ Inventory turns (including buying later in a deflationary industry)
  - ★ Carrying costs (including the implications on slow moving and dead stock)
- A view of industry from the TOC (Theory of Constraints) perspective

<b>SESSION 6</b>	<b>INVENTORY REDUCTION</b>
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*This session will include a series of steps to provide valuable pointers when embarking upon an inventory reduction programme. Following on from the financial implications covered in the previous session, you will have an eye-opening demonstration of the effects of retaining inventory 'just in case' or feeling a scrap note is too expensive to sign off. The hard facts will show that ongoing costs being incurred should be halted in the near term through an inventory reduction programme. A selection of possible actions for various types of excess will be presented.*

**ACT NOW! REGISTER TODAY!**

CALL (65) 6536 8676 OR FAX (65) 6536 4356 OR LOGONTO [www.abf-asia.com](http://www.abf-asia.com)

<b>TIMETABLE</b>	8:00am (Day 1)	Registration and Coffee/Tea
	8:30am (Day 2)	Coffee/Tea
	9:00am	Programme Commences
	10:30am to 10:45am	Morning Refreshment
	12:30pm to 1:30pm	Lunch
	3:00pm to 3:15pm	Afternoon Refreshment
	5:00pm	End of Programme

## ABOUT YOUR COURSE LEADER



**Lindsay Harding** is Director of Hilf Supply Chain Solutions Ltd – A UK based training consultancy which specialises in Demand Planning, Inventory Management and Order Fulfillment. He is a Certified Supply Chain Professional, being APICS certified in CPIM, CIRM and CSCP. He has extensive industrial experience, predominantly within the manufacturing sector. He has previously delivered training sessions in Asia (including Malaysia, Singapore, South Korea and Thailand).

Following successful MRPII implementation involvement at Acco-Rexel Engineering, Lindsay joined Richmond based Consultancy - Peter Chadwick Ltd (now Celerant Consulting) where he was involved in Productivity improvement projects with major client companies. Here, reducing 'lost time' through improvement initiatives resulted in cost reduction, throughput increases and sustainable savings for clients.

This was followed by six and a half years at Mitel where he headed up the Demand Planning team and was heavily involved in a global SAP R/3 implementation. Following this, two years with Manchester based consultancy Strategem Ltd, working predominantly on Regional Economic Development Programmes, prior to becoming a founding Director of Hilf Supply Chain Solutions.

Lindsay holds an MSc in Logistics & Supply Chain Management from Cranfield University. In addition to undertaking Training and Consultancy assignments, he is also a guest lecturer at the University of Wales, Newport and the University of Leeds, where he presents sessions around MRP and matching supply with demand. He has also delivered consultancy on behalf of the University of Warwick Science Park on an Interim Management basis.

In addition to being a member of APICS, Lindsay also holds membership to the Chartered Institute of Management, the Institute of Management Consultancy, the Institute of Operations Management, the Chartered Institute of Logistics & Transportation as well as an Associate of The Institute of Business Advisors.

Lindsay specialises in delivering supply chain training courses (Clients include Epson, Nokia, SC Johnson, General Dynamics, Caterpillar) and draws upon a wealth of industrial and consultancy experience to compliment the course content with relevant examples and interesting anecdotes.

### Comments from Past Participants

**Energetic presentation! Your session was so informative and interesting that I referenced your presentation material to my fellows several times**

*- Doosan Heavy Industries & Construction, Korea -*

**The whole event is full of information, reminds me of the techniques that should be and regularly done to keep the inventory level. This allows me to validate inventory techniques already in place. I really enjoyed the training. I gained a lot of tips on inventory management. Thanks for the knowledge you've shared with us**

*- Continental - Temic Automotive System, Philippines -*

**Although this is a short course, I gained a lot of knowledge from this session. The trainer's approach by sharing real-life mistakes of inventory key learning points is simply effective and interesting**

*- Sarawak Shell Berhad, Malaysia -*

**Very good knowledge and practical experience. Thanks for the useful key learnings; I will use to share to my team. I really enjoyed and appreciated the knowledge transferred during this training; hope you will do some training on other Supply Chain topics in Thailand**

*- Boots Retail Ltd, Thailand -*