



Inventory Engineering

Workshop Outline

Objectives

- Present a common knowledge base of inventory engineering terminology, concepts, fundamentals including the basic inventory model, ABC analysis, ERP system inventory parameters, performance reporting, and ordering rules.
- Provide a forum for the team to gain a common understanding of related business issues.
- Create a preliminary action plan for engineering or re-engineering your raw material, work-in-process, and finished goods inventory.

Who Should Attend?

Anyone who participates in setting inventory targets and in making inventory replenishment decisions ... vice presidents, directors, managers, and staff. Functional areas include sales, marketing, production, materials, inventory, scheduling, purchasing, finance/accounting, information systems, engineering, the demand manager, and human resources. We work with you to determine the appropriate attendees.

Methodology

The course is a combination of lecture, interactive discussions, team group activities, and team group reports. Specific deliverables are a preliminary action plan, an issues list, a decisions list, and a parking-lot list.

Day One

- Introduction and Objectives
- Business Model
- Inventory Definition
- Player Introductions
- Data Elements Overview
- Stock/Non-Stock
- Inventory Classification
- Basic Inventory Model
- Determining Safety Stock
- Two Ways to Plan and Replenish

Day Two

- Day One Review
- ABC Analysis
- ABC Ordering Rules
- Conformity Report
- Accountability and Performance
- Data Element Engineering
- Time Phased Safety Stock
- Team Group Work Sessions
- Team Group Reports
- Wrap-up and What's Next?

Content, Length, and Size

The specific course content can be tailored to your specific needs. The outline above is a typical 2-day agenda. An optional 3-day format allows for more specific company application via expanded team group work sessions. Class size is limited to 30 attendees.

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