



Effective Inventory Management, Inc.

The Effective Inventory Management Workshop February 27-28, 2017

*Finally, a Seminar that Identifies and Addresses Your Specific Inventory Issues
because it Utilizes Your Organization's Own Data and Information*



The Effective Inventory Management Workshop is not a typical inventory management seminar. It is an intermediate-level, two-day group session designed for those who want to take an aggressive, hands-on approach to dealing with their inventory challenges.

All inventory management seminars are designed to teach you how to maximize the profitability and productivity of your inventory investment. We present a series of concepts, tools, and “best practices” in this highly interactive workshop. Participants should have at least one year of experience working in an inventory-related area as a prerequisite.

Prior to the session, *EIM* supplies you with a list of information to collect from your organization and computer system. During the workshop, you use your data (or alternative sample data supplied by *EIM*) in a series of analyses and exercises to achieve the following objectives:

- 1) Ensure that on-hand quantities in your warehouse remain accurate with cycle counting, ensuring that all material movement is properly recorded, and protecting your inventory from theft.
- 2) Plan warehouse organization that will minimize the cost of filling orders

- 3) Accurately measure the productivity and profitability of your investment in inventory
- 4) Identify products that are not contributing to your overall inventory-related goals and might be candidates for liquidation
- 5) Identify and analyze possible unusual sales or usage
- 6) Recognize the specific components necessary to develop a meaningful forecast of future demand for each stocked product. During this segment, we will look at several popular methods of forecasting to determine the “best” method for your inventory.
- 7) Measure and improve forecast accuracy
- 8) State how promotions, environmental factors and special products can be incorporated into a forecast
- 9) Decide whether is it better to buy from a vendor, transfer from a central warehouse or assemble a product in house
- 10) State the effect that longer and shorter lead times have on your total inventory investment and the service you provide your customers
- 11) Decide on the “right” amount of safety stock or reserve inventory for each item to balance customer service and profitability as well as several methods for determining this quantity.
- 12) Determine how often you should issue replenishment orders for each source of supply (especially when vendors offer different terms for different sized orders or you have to decide between several vendors)
- 13) Identify the best replenishment parameters and reorder quantity for each stocked item
- 14) Determine the optimal inventory for each product (expressed as an average monetary amount and number of days’ supply) compared to your current inventory
- 15) Identify how much excess inventory your suppliers are forcing you to carry
- 16) Determine when it is in your best interest to take advantage of special discounts, payment terms or other incentives
- 17) State how changing your business objectives will affect your inventory performance
- 18) Implement a simple way to determine what product or vendor lines need the most attention from a buyer
- 19) Implement the best “total performance” measurements for your investment in inventory

Because we are dealing with your data and “live” software, we will perform a lot of “what if” analyses and you will discover how making small adjustments to your current practices can result in big improvements. Best of all you will discover your organization’s unique potential because you can perform all analysis with your own data!

As we proceed through the course you will develop a list of action items to complete in the upcoming several months. During the last segment of the course

we will organize these action items into a comprehensive plan to achieve effective inventory management.

Course was reviewed and revised in October 2015.

To achieve maximum benefit from the course all participants should bring a laptop equipped with Excel® software. **Participants, who wish to use their own company data, should submit their data to *EIM* by February 10, 2017, before the workshop for validation.** A template for the data we will use in the seminar will be emailed upon registration. If you do not have some of this data, please contact us to see if we can provide alternative analysis. For those participants who cannot obtain the necessary data from their organizations, a sample data base will be supplied.

Who Will Teach the Course?

Jon Schreiberfeder is President of Effective Inventory Management, Inc., a firm dedicated to helping manufacturers, distributors, and retailers get the most out of their investment in stock inventory. Jon literally “grew up” in a family-owned distribution business and started studying inventory management philosophies and best practices in the late 1960s. In the early 1980s, Jon went on to become a distribution industry “trouble shooter” for two major computer companies. His task was to help the computer companies’ customers use their available computer tools to better manage their largest asset, inventory. Over the past 20 years, Jon has helped over one thousand firms improve their productivity and profitability through better inventory management. He is a frequent contributor to over a dozen industry publications and is the author of a series of books on effective inventory management including the newly released “*Achieving Effective Inventory Management – 5th Edition*” and “*Guessing Right....How to Boost Inventory Forecast Accuracy*” published in August 2003 by the National Association of Wholesale Distributors.

A featured speaker at seminars and conventions throughout North America, Europe, Latin America, Asia, and the Pacific Rim, Jon has been awarded the title “Subject Matter Expert” in inventory management by the American Productivity and Quality Center. STAFDA has endorsed Jon as their Inventory Consultant since 2006. Jon is also a member of the Editorial Board of Practitioners Publishing, a leading publisher of accounting guides and textbooks. He is a regular guest lecturer and is on the Advisory Board of the Dept. of Industrial Technology at Purdue University.

Quotes from recent *EIM* seminar attendees:

(Names, companies and phone numbers provided on request. Call EIM at (972) 304 3325 or email classes@effectiveinventory.com)

“This course gave me ideas I can implement immediately and gain immediate results.”

“The best seminar I have ever attended!”

“The instructor [Jon] displayed a sound proficiency in the subject matter and was able to teach it effectively.”

“Your upbeat teaching style kept our whole class on their toes. Definitely recommend this seminar to any company looking to get a handle on their inventory.”

“Even after attending a prior training session, reading books and watching an inventory management video series many times, I firmly believe your instruction has been the most informative.”

“Excellent seminar. I came away with some clear guidelines for the direction that our company must go to meet our long-term inventory goals”.

Effective Inventory Management Workshop
Agenda
February 27-28, 2017

Place: **Hilton DFW Lakes Executive Conference Center**
1800 Highway 26E
Grapevine, Texas 76051
817-481-8444

Time: **February 27:** 8:30am – 4:30pm (registration and continental breakfast start at 7:30AM; lunch 12 – 1PM; breaks: 10 – 10:20 AM and 2:15 – 2:35 PM)
February 28: 8:00am – 3:30pm (continental breakfast starts at 7:30AM; lunch 12 – 1 PM; breaks 9:30 – 9:45, 10:45 – 11 AM and 2:15 – 2:35 PM)

Total instruction: 720 minutes = 14 CPE credits awarded for attendance

Dress: Business casual; bring sweater/jacket for your comfort

AGENDA:

Monday- February 27, 2017

1. Goal of effective inventory management
2. The difference between inventory control and inventory management
3. Responsibilities of different departments in achieving effective inventory management
4. Developing your approved stock list for each warehouse
5. Ranking products by cost of goods sold and activity

6. Measurements of inventory performance
7. Demand forecasting
8. Forecasting demand for new stock items
9. Stocking products with sporadic usage
10. Controlling planned excess of inventory
11. Forecasting items with recurring usage
 - a. Appropriate forecast period
 - b. Analyzing past usage
 - c. Trends
 - d. Collaborative forecasts
 - e. Appropriate forecast horizon
12. The difference between sales, shipments and usage
13. Verifying that usage data is correctly recorded
14. Recording usage in a central warehouse/distribution center environment
15. Different methods for calculating a forecast of future demand
16. Calculating the forecast error
17. Determining the best forecast method for each individual item
18. Correcting for unusual usage activity
19. Recognizing the difference between unusual usage and the start of a new trend
20. How events can affect a forecast
21. Dealing with collaborative forecast information for customers and salespeople
22. How external factors (economy, weather, etc.) can affect a forecast
23. The forecast horizon
24. Total forecast for an item
25. The effect of inaccurate forecasts on the entire supply chain
26. Vendor Managed Inventory Programs
27. Early Warning Reports

Tuesday – February 28, 2017

1. Order point calculations
2. Accurate anticipated lead times
3. Safety stock quantities
4. Residual inventory analysis
5. Determine the target (best size) order with a vendor
6. Determine the most appropriate order cycle from each source of supply
7. Line point calculations
8. Economic order quantities
9. When to take advantage of price breaks for a larger purchase
10. Fill stock quantity replenishment
11. Calculate your ideal inventory investment
12. Buying before a price increase
13. Determine your potential inventory turnover
14. Replenishing stock in branch warehouses – transfer or buy?
15. Liquidating excess inventory and dead stock
16. Benchmark metrics

- a. Customer service level
 - b. Inventory turnover
 - c. Turn-Earn Index and GMROI
 - d. Percentage of excess inventory
17. Effective replenishment processing
- a. Crisis prevention orders
 - b. Increasing orders to meet a target requirement
 - c. Decreasing orders to meet container capacities
18. Distribution Requirements Planning (DRP)
19. Warehouse organization, storage units, bar coding
20. Ensuring that all material movement is properly recorded
21. Full physical inventories
22. Cycle counting, reconciling count discrepancies
23. Review and develop an action plan

Refund Policy: Full refund up to 30 days prior to seminar. 50% refund granted if cancellation notice received 14-30 days prior to seminar. No refund within 14 days of seminar date. Substitutions are allowed at any time, but please notify us at 972-304-3325.

Please direct any complaints to Maureen at (tel) 972-304-3325.

**Seminar administered by Effective Inventory Management, Inc.
(tel) 972-304-3325**

This course qualifies for 14 CPE credits!!

Effective Inventory Management, Inc. is registered with the National Association of State Boards of Accountancy (NASBA) as a sponsor of contributing professional education on the National Registry of CPE sponsors. State boards of accountancy have final authority on the acceptance of individual courses for CPE credit. Complaints regarding registered sponsors may be submitted to the National Registry of CPE Sponsors through its website: www.learningmarket.org.



****Room Reservations at: Hilton DFW Lakes Convention Center****

Reservations must be made on or before **Monday, February 6, 2017** to receive the group rate of **\$175/night**. Reservations must be made by the individual. Please identify yourself as being with the Effective Inventory Management Workshop at the time the reservation is made. You may either:

1. Contact the Hilton DFW Lakes Conf. Center directly by phone by calling **1 (877)481-8444**

Or

2. Contact the Hilton DFW Lakes on line using the link below:

Link TBA

Your room rate includes the following:

- high-speed Internet access in guest room and meeting room
- complimentary airport transportation to and from DFW International Airport 24 hours' daily
- free parking
- access to the sports club

Reservations must be made on or before **Monday, February 6th, 2017** for the Effective Inventory Rate of **\$175** per night. Room reservation requests after this date will be subject to hotel availability at the rack rate.

Register today! You can register online at the [EIM Store](#), or you can print out the registration form found on the next page and send to our secure fax machine at (972) 393-1310. You may also print out and send the completed registration form to...

Effective Inventory Management, Inc.
110 W. Sandy Lake Road,
Suite 102 PMB 195
Coppell, TX 75019

Registration Form On Next Page

REGISTRATION FORM

The Effective Inventory Management Workshop

Is Your Inventory Investment Contributing to Optimal Cash Flow and/or Net Profit?

February 27-28, 2017

**Hilton DFW Lakes Executive Convention Center
Grapevine, TX**

Name: _____ Job title _____

Company: _____

Address: _____

City: _____ State _____ Zip _____

Phone: _____ FAX: _____

Email: _____

Registration fee: \$850 per person

- Includes:**
- *2-day seminar with course syllabus
 - *continental breakfast, hot buffet lunch, and refreshments both days
 - *a copy of *Achieving Effective Inventory Management 5th ed.* Book
 - *a set of *EIM Version 3 Spreadsheets* to help you effectively analyze your inventory investment
 - *syllabus which includes the PowerPoint slides used in the Workshop
 - *wireless, high-speed internet access in the meeting room

Early-bird Special: Register by **February 10th** for **\$775** per person!

Payment Information

- Check enclosed (payable to Effective Inventory Management, Inc.)**

Fee is due prior to the program.

- Purchase Order #** _____ enclosed

Mail to:

Effective Inventory Mgmt., Inc.
110 W. Sandy Lake Rd.
Suite 102, PMB 195
Coppell, TX USA 75019

- MasterCard/VISA/AmEx

Call 972-304-3325

Card # _____

FAX 972-393-1310

Exp. Date: ____/____/____

Email maureen@effectiveinventory.com

Cardholder's Name: _____

Billing Address: _____