



Effective Inventory Management, Inc.

# The Effective Inventory Management Workshop October 13-14, 2021

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



Prior to February, 2020, this was our situation: our EIM Workshops are full, every seat taken. It's tough to be in business in February, 2020. Most organizations face more competition than ever before. They have fewer profit dollars to invest in people, facilities, equipment and inventory. At the same time customers are more demanding. They require better product availability, want lower prices and often request additional value-added services. It is imperative for organizations to maximize the productivity and profitability in their investment in stock inventory. In addition, they must learn how to best cooperate and coordinate with other members of their supply chain to ensure that customers' expectations are met (or hopefully exceeded) while maximizing all of the partners net profits.

Then, COVID-19 entered our lives and changed our business and private world in ways we couldn't have imagined. We are a strong nation in so many ways, and we know we will persevere. Looking ahead to October 13, 2021, we do not know where we will be in our recovery. Perhaps we will have challenges that we cannot imagine now. Jon will be

updating the Workshop to address where the business world is in October, 2021, discuss ways of dealing with challenges such as supply chain disruptions, adjusting forecast models and other replenishment parameters caused by the COVID-19 situation.

Our registration and seating for the EIM Workshop has been adjusted to accommodate social distancing recommendations.

**Registration includes:**

- A comprehensive two-day workshop where we will explore the concepts and strategies of 21<sup>st</sup> century inventory control and management. Multiple examples and case studies will be presented to show how organizations implanted best practices and maximized the productivity and profitability of their investment in inventory.
- You can use data from your own organization in forecasting and analysis spreadsheets developed by *EIM* to conduct “what-if” scenarios to illustrate the concepts and principles presented. Prior to the seminar, you will send us your data (according to the template we will provide). The data will be examined, ranked, and prepared for your use in the workshop. If you choose not to use your own data, a sample data base will be provided.
- A copy of *Achieving Effective Inventory Management*, 6<sup>th</sup> ed.
- A copy of all the Power Point slides used in the workshop bound in a 3-to-a-page syllabus so you can follow along and take notes.
- The spreadsheets used in the seminar (along with detailed instructions) so you can perform this same analysis on your own inventory data.
- a half hour web session with Jon to help you individualize and implement your plan to achieve effective inventory management in your company.
- complimentary airport transportation to and from DFW International Airport 6am – 10pm daily
- Free parking
- Continental breakfast and hot lunch both days
- Wireless, high-speed internet access in the meeting room

**Learning Objectives:**

Best of all, as we proceed through the session you will develop step-by-step instructions necessary to develop and maintain an effective inventory management program for your company as you achieve the following learning objectives:

- Measure the productivity and profitability of your investment in inventory.
- Identify products that are not contributing to your overall inventory-related goals and might be candidates for liquidation.
- Identify and analyze possible unusual sales or usage.
- 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.
- Measure and improve forecast accuracy.
  - State how promotions, environmental factors and special products can be incorporated into a forecast.
  - Decide whether is it better to buy from a vendor, transfer from a central warehouse or assemble a product in house.
  - State the effect that longer and shorter lead times have on your total inventory investment and the service you provide your customers.
  - 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.
  - 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)
  - Identify the best replenishment parameters and reorder quantity for each stocked item.
  - Determine optimal inventory for each product (expressed as an average monetary amount and number of days’ supply) compared to your current inventory.
  - Identify how much excess inventory your suppliers are forcing you to carry.
  - Determine when it is in your best interest to take advantage of special discounts, payment terms or other incentives.
  - State how changing your business objectives will affect inventory performance.
  - Implement a simple way to determine what product or vendor lines need the most attention from a buyer.
  - 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 June, 2021.

To achieve maximum benefit from the course, all participants should bring a laptop equipped with Excel® software. **Participants, who wish to confidentially use their own company data, should submit their data to *EIM* by **Sept. 27, 2021**, before the workshop for validation.** A template for the data we will use in the seminar will be emailed upon registration. Your data will be checked for validation, ranked, and loaded onto our *EIM* Spreadsheets or your custom *EIM* spreadsheets on a USB Drive. You will receive the USB Drive when you check in at the Workshop and then load it onto your

laptop. 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 Schreibfeder 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 30 years, Jon has helped over 2500 organizations 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.

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. He is a regular guest lecturer and is on the Advisory Board of the Dept. of Industrial Technology at Purdue University.

Matt Schreibfeder has recently joined *EIM* as our Vice President of Analytics. Prior to joining *EIM*, he was employed for several years by ExxonMobil as a project operations analyst and was a submarine officer in the U.S. Navy. He is a 2007 graduate of the Virginia Military Institute majoring in mechanical engineering. Matt will be working extensively with our clients as well as developing new tools and methods for achieving effective inventory management.

### **Quotes from recent *EIM* seminar attendees:**

*(Names, companies and phone numbers provided on request. Call EIM at (972) 304 3325 or email [info@effectiveinventory.com](mailto:info@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.

# Agenda

## Effective Inventory Management Workshop

### October 13-14, 2021

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

**Time:** **Oct. 13:** 8:30am – 4:30pm (registration and continental breakfast start at 7:45AM; lunch 12 – 1PM; breaks: 10 – 10:20 AM, 2:15 – 2:30 PM, and 3:30-3:40PM)  
**Oct. 14:** 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:** . Jon will be updating the Workshop as we move from June to October to address where the business world is in Oct., 2021, discuss ways of dealing with challenges such as supply chain disruptions, adjusting forecast models and other replenishment parameters caused by the COVID-19 situation.

- **#1 – What Should You Stock?**
  - Goal of effective inventory management
  - Responsibilities of different departments in achieving effective inventory management
  - Different types of inventory:
    - Resale
    - Production
    - Maintenance, repairs and operations (MRO)
  - Determining what products to stock in each warehouse or store
  - Ranking products by activity, cost of goods sold and profitability
  - Resale Inventory – Ensuring that all inventory is profitable or leads to other profitable sales
  - MRO Inventory – Determining the “critical nature” of each item
  
- **#2 – Best Practice Forecasting #1**
  - The difference between dependent and independent demand

- Forecasting new stock items
  - Determining how to stock products with sporadic usage activity
  - Defining the six elements of an accurate forecast
  - Understanding the difference between sales, shipments and usage
  - Verifying that usage is correctly recorded
  - Identifying and correcting for unusual usage activity
  - How events and other factors can affect a forecast
- **#3 – Best Practice Forecasting #2**
    - Common forecasting methods and where each should be utilized
    - Measuring the accuracy of your forecast
    - Collaborative information from customers and sales people (CPFR)
    - Building a cooperative environment throughout your supply chain
    - Different types of seasonality and trends
    - The appropriate forecast horizon
    - The effect of inaccurate forecasts on the entire supply chain
- **#4 – Determining When to Replenish Stock (Achieving Your Customer Service Goals)**
    - Calculating accurate replenishment parameters
    - Minimum/Maximum quantities
    - Order points, reorder points and line points
    - The difference between average lead times and anticipated lead times
    - Different method for calculating safety stock quantities
    - Using safety stock to balance customer service with your investment in stock inventory
    - Order up to and flow point replenishment
- **#5 – Determining How Much To Order (Maximizing Profitability or Minimizing Costs)**
    - Economic order quantities
    - Purchasing when presented with price breaks
    - Evaluating rebate offers
    - Buying before a price increase
    - How space, money and product life limits affect purchasing decisions
    - Determining your ideal inventory investment and potential turnover
- **#6 – Implementing an Effective Replenishment Operation**
    - Setting up a multi-location supply network (assemble, transfer or buy)
    - Distribution requirements planning (buying into the future, importing and container maximization)
    - Materials requirements planning (acquiring raw materials and components just in time to complete an assembly or project)
    - Best practice purchasing policies and procedures

- **#7 – Benchmark metrics – Analyzing your progress**
  - Fill rate, customer service level and stockouts
  - Vendor analysis
  - What inventory turnover really tells you
  - Turn/earn index and gross margin return on investment
  - Excess stock and dead inventory
- **#8 – Utilizing all the tools and techniques presented in the seminar, developing a plan for your organization to achieve effective inventory management**

**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](http://www.learningmarket.org).



## **\*\*Room Block Reservations at: Hilton DFW Lakes Conference Center\*\***

Reservations must be made on or before Sept. 21<sup>st</sup> to receive the group rate of **\$169/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 Reservation line by calling **800-984-1344 and reference Group Code: 2EI**
2. Contact the Hilton DFW Lakes guestroom reservations using the EIM link below:

: <https://book.passkey.com/gt/218246765?gtid=d7f7121dacdb76c56a7264d2ae06fbbf>

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

**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 the completed form 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.  
106 N. Denton Tap Road,  
Suite 210-127  
Coppell, TX 75019

## Registration Form On Next Page

## REGISTRATION FORM

**The EIM Workshop**  
**October 13-14, 2021**  
**Hilton DFW Lakes Executive Convention Center**  
**Grapevine, TX**

Name: \_\_\_\_\_ Job title \_\_\_\_\_

Company: \_\_\_\_\_

Address: \_\_\_\_\_

City: \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Phone: \_\_\_\_\_ FAX: \_\_\_\_\_

Email: \_\_\_\_\_

**Registration fee: \$950 per person**

**Early-bird Special:** Register by **Sept. 27<sup>th</sup>** for **\$875** per person!

**Includes:**

- \*2-day seminar with course syllabus
- \*your data ranked and prepared for your use in the workshop
- \*continental breakfast, hot lunch, and refreshments both days
- \*a copy of *Achieving Effective Inventory Management, 6th ed.*
- \*a set of *EIM Version 5 Spreadsheets* to help you effectively analyze your inventory investment
- \*wireless, high-speed internet access in the meeting room
- \*syllabus which includes the PowerPoint slides used in the Workshop
- \*a half hour web session with Jon to help you individualize and implement your plan to achieve effective inventory management in your company.

### 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.  
106 N. Denton Tap Rd.  
Suite 210-127  
Coppell, TX USA 75019

MasterCard/VISA/AmEx

**Call** 972-304-3325

Card # \_\_\_\_\_

**FAX** 972-393-1310

Exp. Date: \_\_\_\_/\_\_\_\_/\_\_\_\_ CSC: \_\_\_\_\_

**Email** [maureen@effectiveinventory.com](mailto:maureen@effectiveinventory.com)

Cardholder's Name: \_\_\_\_\_

Card Billing Address: \_\_\_\_\_

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