

Rethinking Inventory Strategies in a New Supply Chain Era

written by Lauri Moon | August 21, 2024



In the wake of recent disruptions, the vulnerabilities of just-in-time (JIT) inventory strategies have become increasingly apparent, leaving many companies scrambling to adapt. Join Brian Deal, Director of Strategy and Supply Chain Services at IMC's sister center, DVIRC, for an in-depth webinar that delves into the challenges and opportunities presented by the shift away from JIT.

This session will provide a comprehensive analysis of key strategies such as make-to-stock versus make-to-order, and how these decisions impact your bottom line. We'll also explore the role of min-max systems in managing both finished goods and work-in-progress (WIP) materials, offering practical insights into maintaining the delicate balance between too much and too little inventory.

Brian will discuss why inventory, often seen as a necessary evil, is now a critical element in maintaining supply chain resilience, and how to determine the optimal inventory buffer to protect against future disruptions. Attendees will leave with actionable strategies to enhance their inventory management processes, ensuring their businesses are better prepared for the uncertainties ahead.

Key Takeaways:

- Understand the limitations of just-in-time inventory and explore other

inventory strategies.

- Learn the pros and cons of make-to-stock vs. make-to-order strategies.
- Explore min-max systems for optimizing inventory levels of finished goods and WIP materials.
- Discover how to calculate and manage an effective inventory buffer.
- Gain insights into balancing inventory costs with the need for supply chain resilience.

This webinar is essential for supply chain professionals and business leaders looking to future-proof their operations and make informed decisions in a rapidly changing environment.

[Register](#)

Webinar Series - Supply Chain 101

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It is not uncommon for small to mid-sized businesses to get tangled up in inventory and supply chain issues. The supply environment has run in a steady state for decades; however, a new paradigm has emerged. This course helps manufacturing

leaders to understand and become proficient in inventory & supply chain management.

Why Supply Chain 101?

This course provides participants with a high-level knowledge base of the 'must have' processes for successful execution of inventory & supply chain management. Participants will learn the components that come into play and understand how to link them to their company's strategic, operating, and tactical plans. The course will incorporate examples of how real small businesses have applied these processes. Participants will also learn methods of sales and capacity management, inventory planning and supplier scouting and screening techniques to meet customer expectations and financial obligations.

[Register](#)

Registration is limited to three people per company.

(Standard pricing for this program is \$1,200 per company but is being offered free due to a special grant opportunity!)

Course Outcomes

This 4-session, virtual course will help participants to:

- Articulate and understand the components of **supply chain planning**
- Understand and apply the principles of **demand & capacity planning**
- Learn how to create **risk & cost-based controls** for effective inventory management
- Experience creating and using inventory & supply chain **key performance indicators**
- Perform **supply chain mapping**
- Learn best practice **Supplier Scouting techniques**
- Learn what implementing a formal **Inventory Management** and Supply Chain program entails

Four 90 Minute Sessions

Session 1 - 8/7/2024

- Supply Chain Management (SCM) principles and key processes
- Demand planning and customer management
- Operations and production planning
- Inventory programs and strategies

Session 2 - 8/14/2024

- Supplier management and procurement best practices
- Knowing your constraints and risk factors
- Sales, Inventory, and Operations Planning (SIOP) program
- Case study and attendee assignment

Session 3 - 8/21/2024

- How to benchmark Suppliers
- Where and How to Research New Potential Suppliers
- Exploring Alternative Supply Chain Options
- Setting Up Vetting Criteria/Scoring Standards
- The “Right Way” to Interview Suppliers

Session 4 - 8/28/2024

- Connecting the dots between Finance and Strategic Planning
- Performance measurement and key performance indicators (KPIs)
- Getting the organization and stakeholders on-board
- Assignment report-out

In order to earn a certificate of completion, registrants must attend at least 3 of the 4 sessions.

Benefits of Supply Chain 101

Participants will benefit by learning how to protect key customers, anticipate supplier issues, and manage inventory cash flow impacts. Additional benefits:

- This will be a **highly interactive** experience with subject matter expert-led lessons and corresponding manufacturing-based case studies
- You'll be provided a supporting **workbook** complete with exercises, tools and one-on-one coaching sessions that enable you to design and implement a strategy as unique as your business
- Three **90-minute one-on-one coaching sessions**
- **Allotted time for sharing** of individual successes, concerns, failures, and opportunities related to your business. During these exchanges, tactics and best practices will be shared to help make the most of a given situation
- This program takes a "learn today, apply today" approach to drive dramatic improvements in your business

Who Should Take This Course

Individuals who are responsible for planning, purchasing, inventory control, or operations functions. In order to earn a certificate of completion, registrants must attend at least 3 of the 4 sessions.

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