

Eliminate Stock-outs without Increasing Inventory

CIE 5011 (1.6 CEUs)

Description

Customer service is the mantra for business success in the current era of breakneck competition and eliminating stock-outs is the key to excellence in customer service. However, past philosophies and practices regarding the deployment of inventory and utilization of resources have made the achievement of the goal of no stock-outs difficult and expensive to achieve. Most current approaches also fall short of an integrated solution to the entire supply chain problem.

Objective

This two-day live seminar will challenge a number of traditional beliefs and assumptions and examine their role in achieving the goal of no stock-outs. The seminar will also demonstrate how more inventories can, and does, mean poorer customer service at a very high cost. Furthermore, an integrated solution, from both manufacturing and distribution perspectives, will be presented. The seminar will draw on techniques of the latest approaches in distribution planning.

What Will You Learn By Attending This Seminar?

- What are the true causes of stock-outs in today's environment?
- Understand how to deal with uncertainty.
- How our decisions affect the level of customer service.
- How to reduce inventory while focusing on improved customer service

Course Outline

1. The Role of Customer Service in Establishing Competitive Position and Profitability
 - The current competitive marketplace
 - How the design of the system affects competitive position and profitability
2. Anatomy of a stock-out – what is a stock-out and its causes.
 - Forecasts, forecast errors and forecast horizons
 - Lead times of supply
 - Inventories and inventory policies
3. Understanding the distribution network
 - Understanding the role of distribution networks in meeting customer demand
 - Centralized versus decentralized systems
 - Push versus Pull systems in distribution
4. The Internal system- the logistics inside the plant
 - Understanding manufacturing lead times and their role in eliminating stock-outs
 - Manufacturing flexibility
 - Planning and scheduling production- pull versus push
5. Integrating the external system with the in-plant system
 - Integrating the pieces of the system
 - Interfaces for the external distribution system with the plant

Seminar Format

The seminar will be conducted in an interactive mode. Group discussions are encouraged. Exercises, including a computer based simulation exercise will be used to highlight the points made during the workshop.

Course material

Supplemental notes prepared by instructor.

Instructor

Dr. Rajiv Gupta, Adjunct, Engineering Professional Development. Dr. Gupta has over 24 years' experience in the area of manufacturing systems including material handling, warehousing, facilities planning, MRP, Just In Time and Total Quality Management. He has consulted with companies such as General Motors, Pratt and Whitney, TRW, Sigma Chemical, Industrial Tectonics in the U.S. and Suzuki, Colgate, Purolator, Gabriel, Goetze, and Delphi Automotive, in India. He has conducted several seminars both in the U.S. and India. He holds a B. Tech from I.I.T. Delhi, M.S. from North Carolina State University and a Ph.D. from Purdue University. He has been on the faculty of the State University of New York at Buffalo and the General Motors Institute. He has also successfully started and run his own consulting company as an International Associate of Tompkins Associates, Inc.

Target Audience

The seminar is designed for the action-oriented decision maker whose aim is to leapfrog beyond survival to success in the tough business world.

Prerequisite

None.

CEU

A total of 1.6 Continuing Education Units (CEU's) will be awarded to each participant who completes the program. The CEU is a nationally recognized means of tracking non-credit continuing education development. It confirms participation in a structured professional development activity or course work.

One CEU is awarded for 10 hours of completed activity or course work. A permanent record of each attendee's participation is maintained in the Office of the Registrar at the University of Michigan-Dearborn.

Register

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