



## Inventory Planning Concepts for Manufacturers & Distributors

### APICS Puget Sound Chapter--One Day Workshop

November 16, 2016 8:00AM - 5:00 PM, Coast Bellevue Hotel

Inventory planning is the science of figuring out what your inventory ought to be (not just tracking what you already have). It consists, principally, of computing safety stocks and lot sizes to achieve customer service targets while minimizing total costs. Proper inventory planning is critical to achieving optimum return on investment, yet the scientific principles behind it are usually misunderstood and misapplied, yielding results that are far from optimal. Companies encountering any of the following problems will benefit from this workshop:

- Run out of stock too often.
- Have too much inventory for many products.
- Have too little inventory for some products.
- Spend too much time expediting.

This one-day workshop provides a good introduction to inventory planning concepts. It is appropriate not only to inventory planners, but also to their managers and to executives—those whose financial results depend on planning inventory correctly. It is also useful for those involved in selecting inventory planning software or deciding how it is to be used. The material applies equally to manufacturers and distributors, and small companies or large. Since much of the material has not yet made it into the APICS certification curriculum, it is essential for both certified and non-certified practitioners.

#### Subjects to be covered:

1. Why have inventory?
2. The role of working stock and safety stock
3. Economic order quantities
4. Measuring service from working stock alone
5. How too-small lot sizes can cause higher inventory
6. Minimizing total inventory
7. Raising service and reducing inventory simultaneously
8. The service/inventory tradeoff curve
9. Service measures
10. How to set safety stocks
11. How not to set safety stocks
12. Optimizing safety stocks
13. Planning for expediting
14. When is inventory excess?

Attend both this workshop and the October 27 Demand Forecasting Concepts workshop for additional \$100.00 savings on October 27 seminar (pre-paid on single charge)

Registration: <http://apics-ps.org/meetinginfo.php>

Coast Bellevue Hotel  
625 116th Ave NE  
Bellevue, WA 98004

November 16, 8:00AM - 5:00 PM

6 APICS Recertification Points and CEUs

Earlybird: APICS Members\* \$295, Non-members \$395.

**Earlybird ends November 9.  
Close of Business**

Members \$320, Non-members \$420

Continental breakfast, lunch, and afternoon refreshments provided.

\*Are you a member of ISM, CSCMP, or WERC, ASQ? If so contact [programs@apics-ps.org](mailto:programs@apics-ps.org) for your group/member pricing.

**Instructor:** John A. Estep, CFPIM, is president of E/Step Software Inc., a Yakima, Washington based company specializing in education and software for finished goods/service parts forecasting and inventory planning. A frequent speaker at industry conferences, Mr. Estep has written dozens of conference and trade journal articles and was a columnist for APS (Advanced Planning & Scheduling) Magazine, writing their "On Demand" column. With a background in mathematics, statistics, operations research, and electrical engineering, he worked on his first forecasting system for an apparel manufacturer in 1970, and has since counseled hundreds of companies on their forecasting and inventory planning needs. Mr. Estep is the chief architect for his company's Finished Goods Series demand forecasting and inventory planning software.