

The Oliver Wight Public Course Portfolio

Integrated Inventory Governance Course

Detailed Description

Best Practice Inventory Governance and Control in the
Integrated Business Environment

Imagine the possibilities,
realize the potential



Integrated Inventory Governance Course

What is this course about?

This fast-paced 2-day course focuses on the practical. Participants leave the course with a prioritized implementation plan for improving Inventory Governance in their company, which can be based on their data and information*. This enables participants to identify immediate inventory improvements during the workshop. Roles and responsibilities for proposing, approving, and acting upon inventory targets are also defined. Participants also learn ways to identify the root causes of inventory issues and correct them.

*(confidential information is not shared in the public courses, but used as homework)

Your instructors have 50+ years of combined industry experience implementing and enhancing inventory management practices within companies. Their objective is to bring you up the learning curve so that you can make an impact immediately upon completing the course.

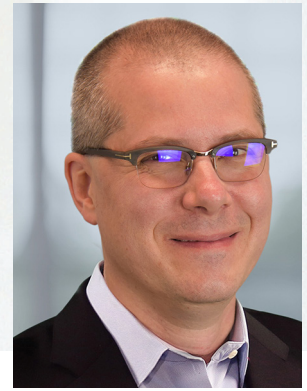
Participants will learn:

- The six types of inventories, and the THREE types you can begin to control Right Now.
- Ways to identify and correct the root causes of short- and longer-term issues that cause actual inventory to be more or less than the targets.
- How to develop preliminary inventory targets and test for reasonability, based on your data and information. (A key deliverable from the workshop is inventory targets to recommend.)
- How to develop an implementation path for Inventory Governance that includes roles and responsibilities. (A key deliverable from the course is a preliminary implementation plan.)
- How to develop the framework of an Inventory Governance policy. (A draft policy is a deliverable from the workshop.)





Leon Dixon
Instructor



Kai Trepte
Instructor

By attending this course, you will learn how to establish inventory governance processes that will enable your company to:

1. Effectively segment and communicate the difference between unproductive vs. working inventory.
2. Develop a common language to describe inventory and its purpose within the supply chain.
3. Participate in hands-on activities designed to help you understand the actions, drivers, and levers your company can use to maximize the value you get from your inventory.
4. Develop an inventory governance policy that you can use to work with your leadership team to drive real change within your supply chain.

Because Oliver Wight is in consultative contact with hundreds of companies in virtually all industries and points on the supply chain, our best-practice knowledge is always fresh and relevant. To give you an advantage in governing your inventory to meet your business's strategic needs, this course includes discussions of developing trends in best practices, including where the subsequent improvements or even breakthroughs are likely to appear.

Who is it for?

- Supply Chain Executives, Leaders and Reports, including Senior Planners, and Schedulers
- Senior executives interested in the science and myths of “inventory reduction” vs. Inventory Governance
- Finance Leaders responsible for balancing Working Capital (Balance Sheet) and EBITDA/Profit (Financial Statements) with Strategy
- Operations personnel interested in a more complete way to view Inventory and communicate tradeoff decisions
- Direct reports to senior leaders who are involved in providing input to Inventory issues
- Anyone responsible for implementing or improving inventory and working capital

Value of the Inventory Governance Course

Participants leave the workshop with immediate action plans to control their company's inventory better, knowing three types of inventories they can impact immediately, and with a plan to control the remaining inventory via a policy, a structured way to determine the optimal inventory levels that support the company's business strategy and goals. Companies with effective Inventory Governance realize improved operating margins and cash flow, in addition to the expected working capital improvements. They also increase sales revenue and market share – because products are aligned better to be available to sell and ship.

Business leaders also use the Inventory Governance Process to set appropriate inventory targets for the long term. This proactive decision-making positions the company with the levels of inventory needed for products at the end of life and during product launches.

Integrated Inventory Governance Course

Course Content – Session One

Inventory Introduction and Workshop

- Introductions
- Who Is Oliver Wight?
- Meet Your Inventory exercise

Analytics: Views of Inventory

- Using results from inventory exercise
 - Inventory Fundamentals
 - Varying Views of inventory
- Using Inventory Analytics for the Common Good

Inventory Symptoms and Targets

- Inventory: Problem or Symptom?
- Symptom diagnosis and treatment
- Don't get hit by your inventory target:
 - Inventory Targeting
 - Common fallacies

Immediate Inventory Impact

- 3 types of inventories we can impact today
- Action Planning for Attacking Lazy Inventory

Course Content – Session Two

Working Capital vs Lazy Capital: Finance View and Behaviors

- Roles, Responsibilities, what this all means
- Why the Supply Chain and Finance views are both wrong and right
- Commercial role in inventory management

Make Better Decisions: Behaviors and Control

- Defining contributing factors to inventory
- Inventory in an organizational context
- What to DO about it!

Integrated Inventory Planning Policy

- Which came first: Behaviors, Processes, Procedures, Policies?
- Proper Inventory Policy
- Inventory dependencies

Office Hours

- One-on-one time with the instructors

Other courses available from Oliver Wight

Integrated Business Planning (Advanced S&OP)

Integrated Tactical Planning

Product & Portfolio Management

Integrated Scenario Planning

Master Planning and Scheduling

Operational Excellence: Fix the Factory

Demand Management

About Oliver Wight

At Oliver Wight, we believe sustainable business improvement can only be delivered by your own people. So, unlike other consultancy firms, we transfer our knowledge to you; knowledge that comes from over 50 years of working with some of the world's best-known companies.

The Oliver Wight Class A Standard is recognized by organizations and industry commentators, as the definitive measure of business excellence. We have a long-standing reputation for innovation; we continually challenge the industry status quo, so you get the latest in fresh thinking around core business processes and their integration with people and technology.

Your Oliver Wight partners will coach, guide and inspire your people to drive change throughout your organization, allowing you to create a culture of continuous improvement and innovation that simply becomes for you 'the way we do things'. We call our approach to change management, the Proven Path; it's a proven, sustainable approach that will transform your business performance and deliver results straight to the bottom line.



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