

Inventory Management

Fundamentals of Inventory Management covers basic topics that must be understood in order to manage inventory effectively, such as balancing and measuring delivery and inventory performance, assigning inventory classifications, common replenishment methods, the sawtooth curve, and how to design or analyze a value stream map to effectively manage inventory. This is the course for someone who is new to an inventory or materials role, or for leaders in the early stages of planning inventory improvement activity.

Scientifically Plan & Execute Inventory Reduction addresses many things that can drive inventory higher than it should be, such as design flaws in the value stream map, planning and scheduling errors, data gaps, and item features such as a long lead time or high minimum order quantity. Participants will learn how to design and execute an inventory reduction plan, addressing both systemic and specific issues. This session is designed for leaders or associates who are actively pursuing inventory reduction, and particularly for leaders who have an inventory-reduction goal but no idea how to achieve it. This class assumes a basic understanding of inventory topics (e.g., ABC classification, measuring inventory performance, sawtooth curve, value stream map), which are covered in the Fundamentals of Inventory Management.

Design & Deploy Kanban introduces attendees to the essential concepts of kanban, an inventory management tool that is one of the primary elements of the Toyota Production System (commonly called Lean.) This class is appropriate for participants with little or no experience with kanban and also for those who understand kanban but want to improve how it works or expand its application. Attendees will learn about kanban triggers (break a bin or empty a bin), required data (lead time, daily demand, minimum order quantity, target safety stock), how to calculate 1-card, 2-card, and multi-card kanban solutions, and tips for designing and deploying cards and boards.