

INTRODUCTION

In any manufacturing organization material costs form approximately 50% of the cost. If you add the value addition done during the course of manufacturing, it may go up to as high as 70%. It also consumes a very significant portion of the working capital. At the same time, not having enough inventory may cause production loss. Hence, Inventory Management is a very important requirement of the industry that needs to be understood, practiced and mastered. The way we order, manage and convert input materials in to finished product has enormous impact on the performance of the organization. In this session, we discuss about some of the important tools and techniques that can be used across the organization so that we become an efficient organization and we become more professional in approach.

The training strives to give better understanding of terms, methods, measurement and Improvement of Inventory.

Target functions: Purchase, PPC, Stores, Production, Maintenance

FOCUS AREAS

- Inventory: Definition & Measurement
- Why Inventory Control? Impact on P&L / Balance Sheet.
- Types of Inventory – By state of use, By rate of Usage, By Value / Cost & By Criticality: V-E-D
- Usage of A-B-C analysis and strategies for management - Exercise
- Usage of V-E-D analysis and its usage – Exercise
- Strategies for Runner – Repeater – Strangers
- Just in Time (JIT), Direct On Line (DOL), Consumption-Based Planning
- Kanban – Designing & Implementation
- Super Market – Where and How much
- Bull-Whip Effect & buyers’ responsibilities.
- VMI – Vendor Managed Inventory
- Synchronous Manufacturing & Procurement
- Inventory Carrying Cost
- Safety Stock: Need and Calculation
- Economic Order Quantity – Mathematics
- Best practices - Sharing
- How can we contribute?

Exercises:

- Classification of A-B-C, F-S-N & V-E-D
- Classification as – Runner – Repeater - Stranger
- Calculation of Safety stock
- Calculation of EOQ
- Model Kanban Board – Design & Demo

KEY TAKE AWAYS

- Ability to design & Manage Optimum Inventory
- Understanding of various concepts and best practices
- Operating tools and templates for Inventory Management
- Designing & Operations of Kanban

PARTICIPATION FEE

Rs. 9500/-
+18% GST

**IMTMA Members/ Micro Companies/ Individuals/
Educational Institutions / Students/ IMTMA Non
Members/ Others**

USD 380/-
Overseas Participants

Group Concession : 10% for 3 to 5 and 20% for 6 and more delegates being nominated from the same company

FACULTY

The program shall be delivered by **Mr. Shashiprakash L S**

Mr. Shashiprakash L S is a Mechanical Engineer & MBA with 40 years of experience in all manufacturing functions – across Automotive, Non-Automotive (Precision Engineering, Heavy Engineering, Capital Equipment Polymer Industries). He has been a Lean Practitioner since the year 2000. He has worked as COO & CEO in multiple organizations including MNCs and reputed Indian companies, for over a decade.

Having implemented Lean and ToC techniques across different Industries, he was featured in Business Today for effecting turnaround from a very difficult industry and was called ‘Josh Machine’. He has authored a book titled – ‘A Journey from Impossible to I’m Possible’ which has been received well. He is a good orator and has a penchant for teaching concepts through stories and anecdotes.

For Registration Contact

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REGISTRATION : Prior registration for participation is necessary. Number of participants is limited and will be accepted on ‘First Come First Serve’ basis. A Certificate of participation will be issued to participants.

Important Information : Participation fee includes, course material, working lunch and tea / coffee. Interested companies are requested to register online by clicking on 'REGISTER' button and by filling up the nomination authority and participant's details in specified form.