

INTERNATIONAL SCHOOL OF MANAGEMENT EXCELLENCE

&



Indian Institute of Materials Management
IN PURSUIT OF EXCELLENCE IN SUPPLY MANAGEMENT



Effective Inventory Management through Data Driven Decisions

A **Live-Online**
Certification Workshop on
Supply Chain Analytics

August 24-26, 2023.
9:00 AM - 1:00 PM



Introduction:

Inventory Analytics is the process of how data can be extracted, refined and analysed to deliver actionable business insights in the management of materials. These insights can deliver improved efficiencies for inbound and outbound processes, inventory levels and operations in a business.

Outbound shipment process analytics can help understand a firm's shipment performance in terms of quality and time - whether material is made available on time to meet committed service levels. It also helps in compare performance across various fulfilment strategies. In managing inventory, analytics helps in identifying the EOQ and Safety stocks of both Raw Material and Finished goods to optimize inventory keeping the cost, availability and desired service levels in mind. Analytics is useful in tracking on hand, on hand aging, obsolescence slow and fast moving sku's.

This workshop is the second in a series of workshops for supply chain professionals to work with data-driven analytics-based tools. This workshop is designed to help create an action plan for transformation using analytics with a focus on the Material Management function. A practice focused workshop, it will show participants how they can turn data insights into business outcomes and forge a data culture with a single version of truth across functions. Future workshops in the sequence will highlight the role of analytics in the areas of Fulfilment, Supplier Risk & Performance and more.

Who Should Attend:

Organizations that would like to exploit the opportunities in utilizing data and tackling challenges in their industry as below :

- ▶ Large amounts of internal data lying under utilized
- ▶ Decision making in silos - not holistic and sub-optimal
- ▶ Increased digitization has increased competition in the supply chain industry
- ▶ Companies with data driven decision are proving to be leaders in the industry by leveraging deeper insights in their supply chain
- ▶ Businesses overwhelmed with new tools and technologies of analytics
- ▶ Pandemic has brought in a renewed role for Materials Management requiring dynamic materials management techniques

Target audience:

Supply chain executives across industries

Program duration:

12 hours

Program Objectives:

What you can expect to learn:

- A deeper understanding of deriving value in the Inventory Management Function
- How to look for process efficiencies / Digitization / ML opportunities to achieve service and inventory targets
- Improving Inventory Turns Ratios and reducing Inventory using Analytics models
- A deeper understanding of available tools and technologies that are applicable for materials management from an analytics perspective

Modules:

Foundations of Analytics

- Introduction to Data and Analytics
- Add on Statistical Tools in Excel
- Analyzing Data using Statistics in Excel

Shipment Performance Analytics

- Perfect Order Metric
- Fulfillment performance across Modes
- Excess and Shortage Metrics for specific SKU's

Managing and Classification Inventory Models (Hands on exercise in excel)

- On-hand Aging model
- Identify Fast and Slow-moving items
- ABC Analysis

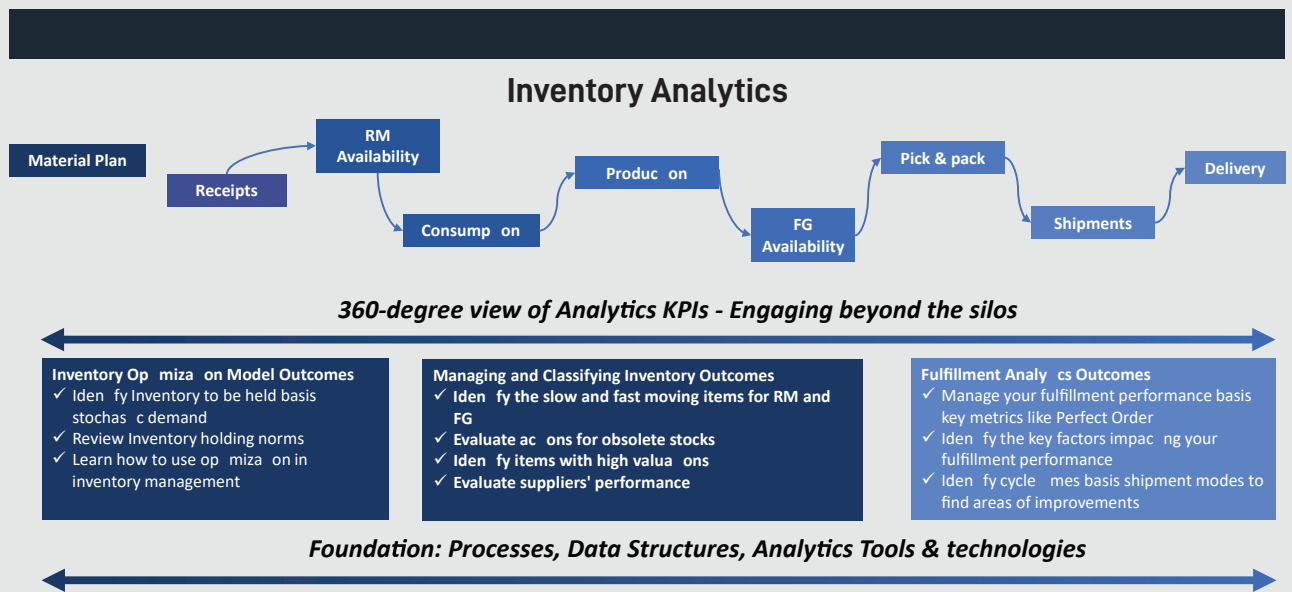
Inventory Optimization Model (Hands on Exercise in Excel)

- Introduction to Optimization Techniques in Excel
- Creating an 'Inventory to be held' Model with Demand uncertainty and constraints to minimize Costs

Inventory Valuation Models

- How to value inventory using Data
- Identification of relevant costs to be considered in Inventory Valuations

High Level Framework to be followed is as below



Program Delivery:

- The delivery of the program will be through interactive sessions involving case studies from practice of resource persons and hands-on practice on Excel

The LIVE-ONLINE SESSIONS will be conducted through ZOOM Platform



- The details of the participation link will be shared to registered emails two-days prior to the program

Program Fees :

- For Corporate participation: Rs. 6000/- per participant
- For Academicians/Faculty: Rs. 4,500/- per participant
- For Students : Rs. 3,500/- per participant

For Registration Click Here >> <https://forms.gle/L9kx64sPs252DFxb8>

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Profile of Resource Persons:



Mr. Hemant Gupta is currently the founder and CEO of Navigdata, an analytics partner for companies who are looking to be data driven in their decision making. With over 20 years' experience in the IT industry with a focus on enterprise applications, analytics among others, he has worked extensively across the spectrum of Supply Chain, manufacturing, value chain integration and digital transformation. A renowned thinker and business strategist, Hemant is an IIM and MIT Sloan alumnus.



Vinayak Sastri brings with him over 20 years of experience in the IT / IT services industry with a focus on BFSI, Telecom and Automotive as industry sectors. He is a keen business modeler and specializes in AI and digital consulting with a focus on services companies. He specializes in gamification models and is an IIM and Harvard alumnus.



Rajendra Desai is a certified consultant with M/s Frontline Systems Inc, USA a leader in providing Predictive and Prescriptive Analytics solutions for Industry. He has successfully executed consulting projects for diverse Industries to help them improve their operations through analytics solutions. He is currently Head – External Programs at ISME, Bangalore.

About ISME

ISME is a 15 year old business school located on Sarjapur Road, Bangalore founded by a group of alumni of CMU, Purdue and Wharton. ISME has been conducting Management Development Programs for various Private and Public Sector Institutions. Our faculty keep a keen eye on the frontiers of technology and latest management techniques to build their repository of knowledge and skills. ISME offers a PhD program in Management, PGDM with AICTE approval and NBA accreditation and undergraduate programs in Business Management and Commerce.

ABOUT IIMM

Indian Institute of Materials Management is the premier professional Institute of Materials Management in India. Our mission is to ""promote professional excellence in materials management towards national prosperity through sustainable development"" through its national network of 52 branches and 19 chapters spread over the length and breadth of the country. IIMM is dedicated to the professional activities including Executive Development Programmes, Seminars, Workshops, In-house Training Programmes and consultancy. IIMM is a Charter Member of International Federation of Purchasing and Supply Management (IFPSM), having its registered office at Bristol, UK which has 43 country association as its members.