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Inventory Management & Supply Chain 101 (virtual)

It is not uncommon for small to mid-sized businesses to get tangled up in inventory and supply chain issues. The supply environment has run in a steady state for decades; however, a new paradigm has emerged. This course helps manufacturing leaders to understand and become proficient in inventory & supply chain management.

Course Overview:

This course provides participants with a high-level knowledge base of and the 'must have' processes for successful execution of inventory & supply chain management. Participants will learn the components that come into play and understand how to link them to their company's strategic, operating, and tactical plans. The course will incorporate examples of how real small businesses have applied these processes. Participants will also learn methods of sales and capacity management, inventory planning and supplier scouting and screening techniques to meet customer expectations and financial obligations.

The DVIRC Difference

This program is the first and only of its kind, designed exclusively to help small manufacturers (SMMs) navigate increasing supply chain challenges. Additionally, participants will have access to leading supply chain and manufacturing experts who have executed these strategies in numerous organizations. Our instructors all have unique backgrounds and strong experience in manufacturing and distribution with both large and small companies. Our instructors will share best practices for those looking to make real-time adjustments they can control to offset current disruptions and supply chain issues. Between sessions, attendees will be able to schedule coaching support with Eric, Chris and Sylvia to turn this curriculum into real-world application.

What You'll Learn

This course will help participants to:

- Articulate and understand the components of **supply chain planning**
- Understand and apply the principles of **demand & capacity planning**
- Learn to how to create **risk & cost-based controls** for effective inventory management
- Experience creating and using inventory & supply chain **key performance indicators**
- Perform **supply chain mapping**
- Learn best practice **Supplier Scouting techniques**
- Learn what implementing a formal **Inventory Management** and Supply Chain program entails

Benefits:

Participants will benefit by learning how to protect key customers, anticipate supplier issues, and manage inventory cash flow impacts. Additional benefits:

- This will be a **highly interactive** experience with subject matter expert-led lessons and corresponding manufacturing-based case studies
- You'll be provided a supporting **workbook** complete with exercises, tools and one-on-one coaching sessions that enable you to design and implement a strategy as unique as your business
- Three **90-minute one-on-one coaching sessions**
- **Allotted time for sharing** of individual successes, concerns, failures, and opportunities related to your business. During these exchanges, tactics and best practices will be shared to help make the most of a given situation
- This program takes a "learn today, apply today" approach to drive dramatic improvements in your business

Who Should Take This Course:

Individuals who are responsible for planning, purchasing, inventory control, or operations functions.

Course Curriculum:

Session 1: 12/06/22 9:30am - 11:00 am, Virtual

- Supply Chain Management (SCM) principles and key processes
- Demand planning and customer management
- Operations and production planning
- Inventory programs and strategies

Session 2: 12/08/22 9:30 am - 11:00 am, Virtual

- Supplier management and procurement best practices
- Knowing your constraints and risk factors
- Sales, Inventory, and Operations Planning (SIOP) program
- Case study and attendee assignment

Session 3: 12/13/22 9:30 am - 11:00 am, Virtual

- How to benchmark Suppliers
- Where and How to Research New Potential Suppliers
- Exploring Alternative Supply Chain Options
- Setting Up Vetting Criteria/Scoring Standards
- The “Right Way” to Interview Suppliers

Session 4: 12/15/22 9:30 am - 11:00 am, Virtual

- Connecting the dots between Finance and Strategic Planning
- Performance measurement and key performance indicators (KPIs)
- Getting the organization and stakeholders on-board
- Assignment report-out

Instructors:

Eric Schweiker – Business Strategy Advisor, DVIRC

Eric Schweiker is the Business Strategy Lead for DVIRC where he is responsible for developing business strategy and advising clients in the areas of strategic planning, supply chain management, and business operating systems. Eric has extensive background in implementing supply chain best practices in aerospace, technology and energy industries, and can share his insight and experiences in this course.

Chris Scafario – Chief Operating Officer, DVIRC

Chris Scafario is the Chief Operating Officer at DVIRC. Working in Philadelphia and across the nation's Manufacturing Extension Partnership (MEP) Chris supports the advancement of small to mid-sized manufacturers (SMMs) and their supply chain through leading the design, implementation of best practices to drive overall competitiveness. As a co-creator and national advocate for supply chain optimization, Chris will help to host DVIRC's Supply Chain 101.

Sylvia Wower – Vice President, Research and Strategic Growth

Sylvia Wower is the Vice President of Research and Strategic Growth at DVIRC, where she manages the company's market development department group which includes DVIRC's market research, market scouting, and lead generation teams.

Realizing the need to formalize a supplier scouting and validation process, Sylvia has unpacked the essentials every company should know with regards to identifying a new link in their supply chain.

$1200 per company (up to 2 people)

For more information or to register, call 215-552-3827 or visit www.DVIRC.org. Space is limited.

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