

# Best Practice in Inventory Management



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Good management of inventory enables companies to improve their customer service, cash flow and profitability. "Best Practice in Inventory Management" outlines the basic techniques, how and where to apply them, and provides advice to ensure they work to produce the desired effect in practice. The book shows how inventory management techniques can be used in a wide variety of situations, particularly in stores where the inventory can be anything from fast moving products to slow moving spares. The discussion extends across distribution warehousing and manufacturers' operations. The text is based on best theory and practice, which has been gradually developed by the inventory management profession over the years. It covers the inventory control aspects included in the courses for the DPIM, COM, DLM, CPIM and other professional and academic qualifications. Readers develop their understanding of stock control by seeing the techniques explained logically and learn how inventory structuring, individual item control, forecasting and co-ordination provide the base for logistics management. This new edition has been up-dated throughout and the final chapter, The Future - Inventory and Logistics, has been re-written to reflect the developing applications of technology and changes in focus. It explains how inventory management techniques achieve low stocks and improved customer service. It acts as a practical manual for making improvements in stock control and for saving money, and covers the syllabi of the DPIM, COM, DLM and other professional and academic qualifications.

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