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Essentials Of Inventory Management



Synopsis

This is a straight-talking, no frills guide to real-life inventory management. It has the most thorough introduction available. It features: no abstract theories; just ready-to-use information for new or recently promoted inventory pros; simple, effective formulas and calculations applicable to both finished-goods and manufacturing inventories; and complete troubleshooting strategies. It covers entire breadth of inventory management responsibilities: warehouse layout and physical control, forecasting and replenishment, legal obligations and theft prevention, crisis management, and more.

Book Information

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Customer Reviews

"Most inventory professionals would gladly trade all the ""latest thinking"" books for a guide they could use to do their jobs better right now. Essentials of Inventory Management! presents ready-to-use information in key areas from physical control and layout to problem identification and resolution. Concentrating on daily-use inventory concepts, this practical workplace companion specifically addresses: * Forecasting and replenishment strategies * Differences between finished-goods (retail) inventories and materials or work-in-process (manufacturing) inventories. * Materials requirements planning (MRP) and just-in-time (JIT) inventory systems * Managing inventory as both a physical object and a monetary value * Applying simple formulas to calculating quantities * Analyzing and remedying dysfunction Plus, the book covers theft prevention, legal obligations, and the management of natural, technological, and incited emergencies. In all, it's the most thorough introduction available to the inventory management profession."

The most thorough introduction available regarding inventory management—now thoroughly updated and expanded—Essentials of Inventory Management gives you the answers you need to every question you’ll ever have about core inventory concepts, from a financial, physical, forecasting, and operational standpoint. Whether you’re a seasoned inventory control professional, new to stockroom/ warehouse management, or a small business owner who needs to keep on top of everything, this essential guide provides you with timeless stock-keeping fundamentals for optimizing efficiency and driving profits. Perfect for both instructional and on-the-job use, this nontechnical yet thorough guide helps you understand business realities and to make decisions that balance current demand with future needs while keeping overhead and operating costs to a minimum. Focusing on daily-use inventory concepts and enabling you to analyze and fix dysfunctions when they occur, the book provides the tools and practical guidance you need to:

- Forecast inventory levels and undertake stock replenishment so you have the right items, in the right quantities, at the right time, and in the right place.
- Apply simple formulas to compute breakeven points, profit margins, markups and markdowns, as well as selling price and margin percentages.
- Use financial ratios to improve the operation of your business.
- Manage inventory as both a physical and database object.
- Set up effective stock locator systems.
- Implement efficient item placement theories.
- Consider the differences between finished-goods (retail) inventories and raw materials or work-in-process (manufacturing) inventories.
- Decide when to dispose of dead stock.
- Choose the right cycle counting method for your organization and use it to head off long-range problems.
- Understand materials requirements planning (MRP) and just-in-time (JIT) inventory systems.
- Guard against supply chain risks.

From physical stock issues to problem identification and resolution to technologies like RFID and other automated inventory mechanisms, the second edition of Essentials of Inventory Management is a no-nonsense, how-to-get-it-done-right guide every inventory manager will turn to again and again. MAX MULLER is an attorney who has been chief executive officer or chief operating officer for numerous companies distributing products ranging from food to ATMs to safety equipment. An authorized General Industry Outreach Trainer for the Occupational Safety and Health Administration (OSHA), U.S. Department of Labor, his seminars throughout the United States, Canada, and the United Kingdom have drawn more than 100,000 attendees. His books include The Manager’s Guide to HR as well as the first edition of Essentials of Inventory Management.

--This text refers to the Digital edition.

As said in the February review, the Kindle version has about 10 pages of content missing. Because the problem occurs near the beginning of the book, it gives the impression that it bodes ill for how well formatted the book is, but after finishing the book, I can safely say that that's the only missing chunk, and despite the defect, I'd still recommend the book to anyone who's just starting out on inventory management or has taken over an operation that needs improvements in efficiency and accuracy. The author is well versed in theories while highly experienced in practical application. The book provides succinct surveys of methods of inventory management and each's pros and cons, and also how pitfalls in areas of business management either directly or indirectly related to inventory management can lead to various persistent problems. It views inventory as an integral part of a business and aims to help the reader make the business better and stronger as a whole through improved inventory management. As the title indicates, this book is only about the "essentials," so the needs of very large (global in scale) or very complex (like) operations are not covered, but the conceptual basics should be universally applicable. Note: If you don't own a Kindle reader and intends to read the book on a computer, the diagrams would be too small for your eyes and impossible to read. But given that the diagrams are few and none too essential, it shouldn't amount to more than a nuisance. I had written to 's customer service and the respondent said they're taking the Kindle version off the shelf until the publisher fixes it. So please write in again to badger them if you're buying the book a few months later than I and still find the same problem in the book.

PERFECT for my logistics class. I ace'd the course. Bravo! Everything was well written and explained.

Great book, but some of the illustrations are actually off and need a re-design. i think it's a gliehe in this 2nd edition, and I found a PDF of the first edition online with the correct illustrations. The book is still worth it, b/c it's lots of great info.

Doesn't get too far down in the weeds and provides a great overview of the basics. GREAT refresher for a beginner or experienced manager.

Good overview of inventory management practices...could be updated, and there are some math errors in some of the examples.

Love the instructions and I love the tips. Great book to remind yourself of Inventory Management. I am using it now on my consultation! It sticks to the facts and summarizes everything. What a good E-book!

It's a nice book where it is explained how the companies should analyse their inventories. It's easy to read and have a good examples.

This book lives up to its title. It is an easy to read introduction to inventory management. If you are new to the concept or are an empiric manager in the process of formalizing your education, this is a good start. Don't look for in depth information or case studies. On the recommendations side, the author left the topic of safety and occupational health out of the book. It would be good to include this topic in the following edition.

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