



Inventory Classification Innovation: Paving the Way for Electronic Commerce and Vendor Managed Inventory (Resource Management)

Russell Broeckelmann

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All Inventory is not created equal. Inventory classification is the backbone of distribution profitability. Important inventory management criteria such as customer service level, margin, days supply and EOQ can not be applied across the board by vendor or product category. Therefore, different types of items must be managed differently. Inventory Classification Innovation: Paving the Way for Electronic Commerce and Vendor Managed Inventory takes a quantum leap forward and explores inventory classification techniques used successfully in large multi-branch distribution for over 25 years. In his book Broeckelmann develops the innovative concepts of Type and Stock Code classifications.

Type classification is based on the fundamental characteristics of an SKU - Cost and Demand. The author details a proven method of segmenting inventory by cost and demand to recognize the difference in SKUs; thereby allowing appropriate classification and the ability to treat different SKUs differently. Type allows implementation of the important inventory management criteria to classes of items that are homogeneous, independent of vendor or product category. Stock Code deals with the quantitative/subjective differences of how a product could be purchased and distributed in a multi-branch environment. Stock Code ignores vendor and product categories and allows purchasing and distribution based on item fundamentals such as 'required inventory' and 'central warehouse stock only', etc.

Timing is critical. Don't rely on ineffective ABC methods, or worse try to reinvent the wheel for e-commerce. This book presents a new and unique method for inventory management and pricing matrix development to meet the needs of the virtual marketplace. You will find the techniques to start thinking beyond the one-size-fits-all approach of the ABC Inventory Method, and begin using the innovative Type & Stock Method. Inventory Classification Innovation truly paves the way for electronic commerce and Vendor Managed Inventory.

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