



Executive Briefing: *Demand Forecasting & Inventory Planning* for Manufacturers & Distributors

**APICS Puget Sound Professional Development Meeting
October 6, 2016, 5:30 PM**

Abstract:

These two closely-related subjects contain the solutions to many expensive problems encountered by manufacturers and distributors—problems that executives, managers, and practitioners often believe have no solution. Forecasting and inventory planning are a *science*, not an *art*, and a little knowledge of this science can pay big dividends in terms of improved service and reduced inventory and expediting. Without this knowledge, executives and managers cannot hope to guide their people to achieve superior results. The good news is: one does not need to be a statistician or an engineer to understand the general principles of this science.

This presentation provides an overview of the DF & IP concepts and relationships, linking them to typical operational problems and a view of solution alternatives.

Syllabus:

1. Identify the relationship between customer service, forecast error, and expected inventory.
2. How to avoid the top 15 forecasting and inventory planning myths.
3. Relationship between working stock and safety stock so as to minimize the total, allowing you to create plans that achieve both your inventory and service goals.
4. The 5 ingredients of a demand forecast and the 2 fundamental forecasting processes.
5. Identify the differences between transaction-processing and analytical systems.

Biographical Information:

John A. Estep, CFPIM, is president of E/Step Software Inc., a Yakima, Washington based company specializing in education and software for finished goods/service parts forecasting and inventory planning. A frequent speaker at industry conferences, Mr. Estep has written dozens of conference and trade journal articles and was a columnist for APS (Advanced Planning & Scheduling) Magazine, writing their "On Demand" column. With a background in mathematics, statistics, operations research, and electrical engineering, he worked on his first forecasting system for an apparel manufacturer in 1970, and has since counseled hundreds of companies on their forecasting and inventory planning needs. Mr. Estep is the chief architect for his company's Finished Goods Series demand forecasting and inventory planning software.

Details and Registration:

<http://apics-ps.org/meetinginfo.php>

Agenda:

5:30 Registration & Networking
6:00 PM Dinner & Networking
6:40 -8:00 Presentation
8:00-8:15 Q&A
8:15 Adjourn & Networking