

Effectiveness of inventory record accuracies & internal inventory controls

When you have effective inventory record accuracy procedures and internal inventory controls the following is achieved:

Financial Planning:

An accurate statement of inventory records (assets), both on-hand and on order, eliminate the need for periodic physical inventories, allowing management to better anticipate the short-term financing and enhance the business ability to produce accurate and manage better its cash flow.

Marketing & Sales Planning:

An accurate statement of finished goods, item by item (SKU level) is the best way to know exactly what can be sold to customers and thus reducing the possibility of obsolete inventories.

Procurement Planning:

If a company knows what it is going to make and it has accurate numbers the calculation of (MRP) ordering supplies will be more efficient and effective as well as for the ERP and DRP systems.

Manufacturing:

If a plant has inventory record accuracy and controls its processes can be performed leaner to produce on time deliveries.

Distribution:

An accurate inventory balance means the difference between being able to service customers or facing the possibilities of orders being cancelled thus creating obsolescence and losing market shares.

Crucial Elements for Inventory Record Accuracy:

- Attitude must be endorsed throughout the company and suppliers, as the responsibility is for everyone involved
- Consistently re-evaluate material handling processes
- Constantly update operational & system documentation
- Clearly define the processes to employees
- Ensure system knowledge exist within staff members handling material
- Repeatedly train employees and perform periodic testing of procedures
- Perform surprise compliance audit testing

**Inventory record accuracy
is what makes any inventory system
(MRP, ERP & DRP)
reliable and successful.
Without it there is no success.**

**What brings it all together
is the effectiveness and accuracy
of recording and controlling
your inventories from within
manufacturing, distribution and suppliers.**



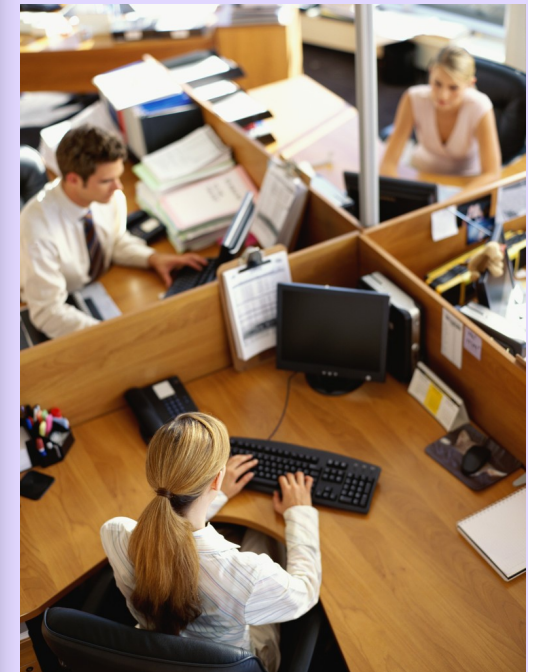
Quality is Built on Accuracy

Piedmont Triad,
Winston-Salem, NC 27103 USA
Corporate Phone: 336-577-9510
Skype ID Name: icm.global.consulting.group
E-mail: dherandez@icmglobalconsultinggroup.com
Website: www.icmglobalconsultinggroup.com



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▶ Product/Service Information



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Corporate Phone: 336-577-9510
Skype ID Name: icm.global.consulting.group
E-mail: contactus@icmglobalconsultinggroup.com
Website: www.icmglobalconsultinggroup.com



Who we are?

We are a specialized group that works with companies that have inventory inaccuracy issues and lack of internal inventory controls within the manufacturing and distribution centers. Our goal is to implement effective and sustainable internal inventory controls and achieve inventory accuracy levels where our customer can manage their inventories more effectively and efficiently and in the process improve their bottom line financial figures.



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We work with our customers from within to design the best solutions and cost effective ways to achieve **sustainable** inventory record accuracy and internal inventory controls in the process of material handling.

Product and Services

We offer expert consultant or contract services that will provide a comprehensive business review designed to identify your organization's (manufacturing & distribution) strengths and weaknesses concerning to internal inventory controls & inventory record accuracy in areas of:

- Receiving
- Warehouse and storage
- Work-in-process
- Waste
- Shipping (NB/SB & In-transits)

Services Provided

- Comprehensive process review on material handling.
- Creation & establishment of policy & procedures.
- Establish & implement cycle counting & yearly physical inventory programs.

Services Provided continuation

- Custom design trainings and documentation on material handling.
- Develop and implement operational compliance audit programs to ensure sustainability of internal inventory controls & inventory record accuracy..
- Establish inventory accuracy performance measurements within the process of material flow
- Analysis & implementation of bar-coding & RF systems to track and control lot integrity.
- Perform lead project management functions for any IT system inventory projects.
- Interim management services in the fields of Inventory Control, Procurement, and Internal Auditor (Financial & Operational).

Why should you consider ICM Global Consulting Group

In today's difficult market environment, businesses need to have all the competitive edge they can to succeed or survive the ups and down of consumer demands. In order to achieve this, company's need to ensure that their business supply chain run as efficient as possible.

One of the ways that efficiency can be achieved is by having the right internal inventory controls and inventory record accuracy. By having both inventory accuracy and internal controls within the material flow or storage, businesses can manage more effectively the inventory requirements needed to service its clients and as results will lower its maintenance inventory cost within their manufacturing, warehouse or storage locations.

Adequate controls and accuracy will not only achieve reducing cost and inventory levels but will also help the Suppliers/Vendors in being able to respond more quickly with orders placed due to the customer demand requirement.

Objective

ICM Global Consulting Group is committed to work diligently with the highest quality outcome on all assignments and work expeditiously to complete all projects on time or in less time to minimize cost and/or fees to our clients.

Mission Statement

To provide the highest quality and effective client consulting service built on honesty, loyalty, and integrity. Our goal is to improve individual companies through development of people, operations, and processes.

Our Values

We are guided by our basic core values: integrity and professionalism, passion for work, and essential modesty. This essential modesty is the heart of who ICM Global Consulting Group is. It means we have the competence and determination to lead and steer projects, but we never underestimate the importance of listening to our clients and making sure we understand one another.

Cost Vs Benefits	
• Labor cost	• Eliminate time looking for lost material.
• Labor cost & customer service	• Eliminate annual physical inventories, which would avoid the need to stop production while counting the inventory
• Inventory cost, space cost, Inventory losses, labor cost	• Reduce safety stock levels and increase warehouse space
• Management and labor cost	• Reduce purchasing activities
• Customer services	• More accurate customer promises
• Transportation cost	• More accurate shipments
• Labor cost customer service	• More accurate bills of lading and invoices
• Labor cost	• Faster receiving of incoming material
• Inventory cost, space cost, labor cost	• Reduce inventory overages and shortages
• Labor cost, inventory losses, space cost, carrying cost	• Reduce excessive and obsolete inventory
• Labor cost	• Proper identification of inventory (SKU Level)
• Labor cost, inventory cost, inventory losses	• Standardization of policy and procedures