



Spare Parts Inventory Management Online Boot Camp

Get Your Whole Team on the 'Same Page'

Course Description

The Online Boot Camp is an intensive, instructor led, 100% online, group or team training program that teaches participants the fundamentals of spare parts inventory management.

- Improve your team's spare parts management coordination.
- Give everyone the same insight for spare parts management.
- Reduce the 'friction' inherent in implementing change.

When team members don't have a shared view of their approach to spare parts inventory management the results achieved are, at best sub-optimal.

Without understanding this, and the implications, companies continue to experience:

- 'Emotion' based decision making that leads to overstocking.
- Excessive obsolete inventory caused by a failure to recognize the need to manage these holdings.
- Poor coordination and planning interaction that leads to high expediting costs, or worse, missed maintenance 'windows'.
- Operational silos and 'finger pointing'.

But it doesn't have to be like this.

Our Spare Parts Management Online Boot Camp is a team-based training program that can put all your team members on the same page.

By giving your team equal access to our content you equip them with the know-how and skills to better coordinate their activity and more effectively manage all aspects of spare parts inventory.

Your entire team can learn what they need and do so with a 'single source of truth'.

This course addresses the four issues that teams find most challenging:

Identifying what to stock

Our 'planning horizon', 7 questions, and identifying critical inventory approaches make it clear what you should, and should not, hold in your inventory.

Deciding how many to stock

Using a simple, clear, and immediately useable approach anyone can determine the right holding level in just a few minutes.

Identifying and implementing best practice

Through extensive research we have identified the 7 best practices that make a real difference to your results.

Minimizing disposal and obsolescence

With both 'first-time-buy' and 'end-of-life' management we show you how to avoid getting stuck with inventory you don't want or need

Feedback from past training participants

Phillip Slater's boot camp provided all of us with hands on experience in techniques and tools to use to consistently identify and better manage spare parts inventory.

I was really impressed with the material and content of the class. I learned a great deal and am working on applying that knowledge.

I take this opportunity to thank you for this powerfully crafted course. The learning experience was profound.

Process and Resources

Live Online Sessions

- The course involves 4 interactive live online sessions over 4 consecutive weeks.
- Each week there is a 90-minute, live on-line session with the course facilitator, Phillip Slater.

Weekly Individual Study

- Each module consists of reading, videos, and exercises. The participants review this content before each online session.
- Expected 'homework' time averages at approximately 60-90 minutes per week.
- The online session then acts as a tutorial to clarify understanding and answer questions.

Online Group Discussion

- The participants can engage in a discussion with other participants, and they can ask questions of the course facilitator.
- This enables them to reach a common understanding of the issues and solutions.

Extensive Workbook

- There is a 26-page workbook to guide students through the course that includes all the exercises.
- The workbook also helps participants develop a personal action plan for execution in your business.

Assessment

- Students that attend all four sessions will receive a certificate acknowledging their participation.

About the Presenter



Phillip Slater is a spare parts inventory management specialist and the Founder of SparePartsKnowHow.com.

With more than 35 years' experience Phillip has helped rebuild and reorganise MRO stores and spare parts management systems for asset-intensive organisations in 38 countries. While he is university qualified in both mechanical and maintenance engineering, Phillip's greatest lessons in spare parts management came from his time working as a maintenance engineer and operations manager.

Phillip is the author of nine books, including *Spare Parts Inventory Management*, *Smart Inventory Solutions*, and *The Optimization Trap*. For more information on Phillip, please visit PhillipSlater.com.

"Spare parts management is a 'team sport'.

That is, it takes a team of people to produce effective results in terms of stock holding levels, availability, accuracy, and cost.

You can either assist them in working together or force them to work it out on their own."

Phillip Slater, Founder, SparePartsKnowHow.com

There is no doubt that Phillip is the global spare parts guru.

Phillip's ability to train people is extraordinary.

Phillip is not just a teacher; he is a mentor.

Phillip is a renowned subject matter expert in Spare Parts Inventory Management and has rich experience in a wide range of industries.

Assessment

Participants that attend all four sessions will receive a certificate acknowledging their participation.

Following the Boot Camp, participants who join SparePartsKnowHow.com can go on to achieve the Advance Certificate in Spare Parts Management. (Note that this requires additional study and a passing grade for the related quizzes.)

Course Outline

Week	Description and Learning Objectives	Activities
Week 1 Introduction	<p>The introductory session provides an overview of the spare parts inventory life cycle and identifies what are MRO and spare parts and why they are different to other inventory types.</p> <p>Learning Objectives:</p> <ul style="list-style-type: none"> Identify the characteristics that differentiate spare parts inventory from other types of inventories. Identify 5 common supply chain techniques that should not be used with spare parts inventory. Explain how spare parts management fits into the big picture of operations management. Explain the 5 key financial principles for spare parts management. Calculate the cost of holding spare parts inventory 	<ul style="list-style-type: none"> View introductory video. Read allocated texts. View explanatory videos. Complete action planning exercise. Group discussion (online)
Week 2 Deciding What to Stock	<p>The most important issue at the beginning of the spare parts life cycle is asking whether or not to stock an item at all.</p> <p>This module covers spare parts criticality, deciding whether an item should be stocked, and selecting and stocking spare parts for new capital equipment.</p> <p>Learning Objectives:</p> <ul style="list-style-type: none"> Explain the relationship between the Planning Horizon and Lead Time. Discuss the 7 questions that need to be asked before deciding to stock an item in inventory. Determine the requirements for selecting and stocking spare parts for new capital equipment (first time buy). Identify critical spare parts and understand how to differentiate between machine critical and inventory critical spare parts. 	<ul style="list-style-type: none"> View introductory video Read allocated texts View explanatory videos Complete scenario exercise Complete action planning exercise Group discussion (online)

Week	Description and Learning Objectives	Activities
Weeks 3 Setting Stock Levels	<p>The standard inventory management theory does not • provide realistic answers for determining the ROP and ROQ of spare parts inventory.</p> <p>This module explains why and covers a simple technique for determining these critical parameters.</p> <p>Learning Objectives:</p> <ul style="list-style-type: none"> • Explain the difference between theory and reality with determining spare parts requirements. • Explain the problems with using traditional calculation methods for determining spare parts re- order points and re-order quantities. • Apply a simple logical technique for determining appropriate re-order points and re-order quantities. 	<ul style="list-style-type: none"> • View introductory video. • Read allocated texts. • View explanatory videos • Complete calculation exercise • Compete action planning exercise. • Group discussion (online)
Week 4 Best Practices and Managing Obsolescence	<p>Part 1: What does good spare parts management ‘look like’? This week we identify six practices that make a genuine difference to spare parts inventory outcomes.</p> <p>Part 2: End of life management is an often-neglected part of spare parts inventory management. This week we reveal the big lie of spare parts obsolescence and explain how to better manage the spare parts end-of-life.</p> <p>Learning Objectives:</p> <ul style="list-style-type: none"> • Explain the process used to identify best practices. • Identify six practices that are shown to make a genuine difference to spare parts inventory management outcomes. • Explain the difference between vendor-led and owner-led obsolescence and the implications of each. • Develop an End-Of-Life (EOL) plan and calculate Last-Time-Buy requirements. • Recognize the issues involved in managing spare parts disposal. • Identify 7 different disposal options and the benefits of each. 	<ul style="list-style-type: none"> • View introductory video. • Read allocated texts. • View explanatory videos. • Compete action planning exercise. • Group discussion (online)