

The Definitive Guide to Inventory Management: Principles and Strategies for the Efficient Flow of Inventory across the Supply Chain (Council of Supply Chain Management Professionals)

By CSCMP, Matthew A. Waller, Terry L. Esper

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Master and apply both the technical and behavioral skills you need to succeed in any inventory management role or function! Now, there’s an authoritative and comprehensive guide to best-practice inventory management in any organization. Authored by world-class experts in collaboration with the Council of Supply Chain Management Professionals (CSCMP), this text illuminates planning, organizing, controlling, directing, motivating and coordinating all the activities used to efficiently control product flow. ***The Definitive Guide to Inventory Management*** covers long-term strategic decisions; mid-term tactical decisions; and even short-term operational decisions. Topics discussed include:

- Basic inventory management goals, roles, concepts, purposes, and terminology
- Key inventory management elements, processes, and interactions
- Principles/strategies for establishing efficient and effective inventory flows
- Using technology in inventory planning and management
- New approaches to inventory reduction: postponement, vendor-managed inventories, cross-docking, and quick response systems
- Trade-offs between inventory and transportation costs, including carrying costs
- Requirements and challenges of global inventory management
- Best practices, metrics, and frameworks for assessing inventory management performance

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Editorial Review

From the Back Cover

Master the Essentials of World-Class Inventory Planning, Implementation, Measurement, and Optimization

- Covers concepts, principles, terminology, elements, processes, strategies, technologies, linkages to other business functions, metrics, and more
- From the field's leading practitioners and researchers: the Council of Supply Chain Management Professionals (CSCMP)
- Supports all learning objectives of the Inventory Management module (Learning Block 1) of the CSCMP SCPro Level One certification

The Definitive Guide to Inventory Management is the most authoritative, complete introduction to planning, running, measuring, and improving inventory management operations.

Writing for both practitioners and students, the authors help you understand all facets of inventory management: definitions, concepts, structures, processes, trade-offs, strategies, and more.

You'll find detailed coverage of new approaches such as postponement, vendor-managed inventory, cross-docking, and quick response systems. The authors illuminate contemporary global and local inventory challenges, review new technology options, guide you in implementing metrics, and show how to use them to manage trade-offs and optimize performance.

About the Author

Professor **Matthew A. Waller** is the Garrison Endowed Chair in Supply Chain Management, Chair of the Department of Supply Chain Management in the Sam M. Walton College of Business at the University of Arkansas, and Chief Data Scientist at Orchestro. He joined the Walton College in 1994. He is Coeditor-in-Chief of *Journal of Business Logistics*, the leading academic journal in the discipline. He is an inventor on the following patent: Waller, M.A. and Dulaney, E. F. System, Method and Article of Manufacture to Optimize Inventory and Merchandising Shelf Space Utilization, Patent No. US 6,341,269 B1. Date of Patent: January 22, 2002. His opinion pieces have appeared in *Wall Street Journal Asia* and *Financial Times*. Dr. Waller is an SEC Academic Leadership Fellow. His research has appeared in *Journal of Business Logistics*, *Production and Operations Management Journal*, *Journal of Operations Management*, *Decision Sciences*, *International Journal of Logistics Management*, *European Journal of Operational Research*, *Journal of the Operational Research Society*, *Transportation Journal*, and others. He received a B.S.B.A. summa cum laude from the University of Missouri, and an M.S. and Ph.D. from The Pennsylvania State University.

Dr. **Terry L. Esper** is the Oren Harris Endowed Chair of Logistics and Associate Professor of Supply Chain Management at the Sam M. Walton College of Business, University of Arkansas. He also serves as Executive Director of the Walton College Supply Chain Management Research Center. Esper has been a faculty member at the University of Tennessee, the University of San Francisco, and the University of

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Founded in 1963, the **Council of Supply Chain Management Professionals** (CSCMP) is the preeminent worldwide professional association dedicated to the advancement and dissemination of research and knowledge on supply chain management. With more than 8,500 members representing nearly all industry sectors, government, and academia from 67 countries, CSCMP members are the leading practitioners and authorities in the fields of logistics and supply chain management. The organization is led by an elected group of global officers and is headquartered in Lombard, Illinois, USA.

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