

Just in Time Stock control

Just in Time Stock Management

Advantages

- reduced investment in stock
- saves storage cost
- more responsive to demand changes
- multi-skilled staff=higher motivation

Disadvantages

- Stock delivery failure= proudction delays
- Too much dependency on suppliers
- No bulk discounts
- Higher order administrative cost
- Frequent small deliveries=Higher delivery cost

Requirements

- Reliable suppliers
- Focus on quality
- Excellent employee-employer relations
- Accurate demand forecast
- Flexible machinery
- Multi skilled production staff

Mindmap downloaded from www.dineshbakshi.com home to interactive quizzes, crosswords, mindmaps, worksheets & latest business news