

2.4.3 Stock Control

Starter question:

* You have two cats.
* Each cat eats 2 pouches of wet food a day (one at 6 am one at 2pm)
* Each cat also eats 25g of dry food a day
* You shop once a week and only have limited money

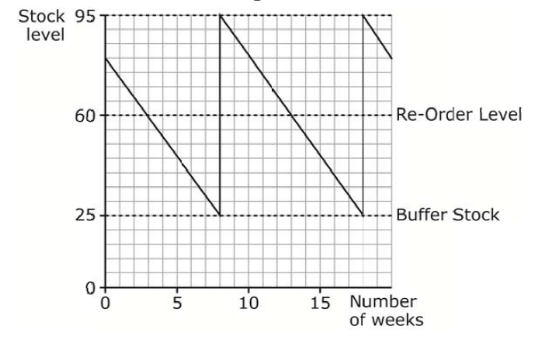
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| --- | --- |
| * 1. How many wet cat food pouches would you buy for one 7 day week? |  |
| * 1. What size bag of dry cat food would you buy for 7 days? |  |
| * 1. Is there an efficient way to ensure that you never run out of cat food? |  |
| * 1. What if you don’t have the storage space? |  |
| * 1. What if you have a tight weekly budget? |  |
| * 1. On which day would you go shopping (assume your week starts on Sunday) to ensure a constant supply? |  |

Write a definition of stock control here:

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4 types of stock:

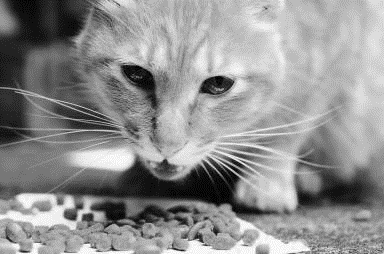
**Stock management diagram**



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Step 1: Know the diagram

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Step 2: Understand about holding stock

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Draw the stock control diagram here:

Time in weeks

Stock Level – boxes of cat food

2

4

6

8

5

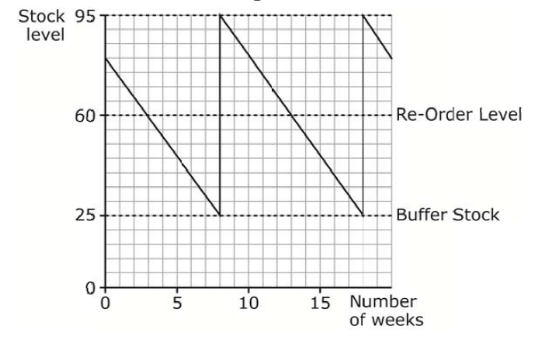
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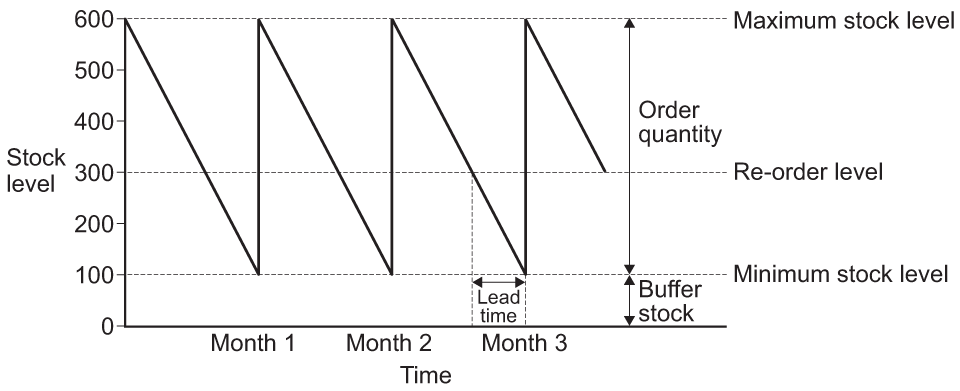
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Read the diagram:

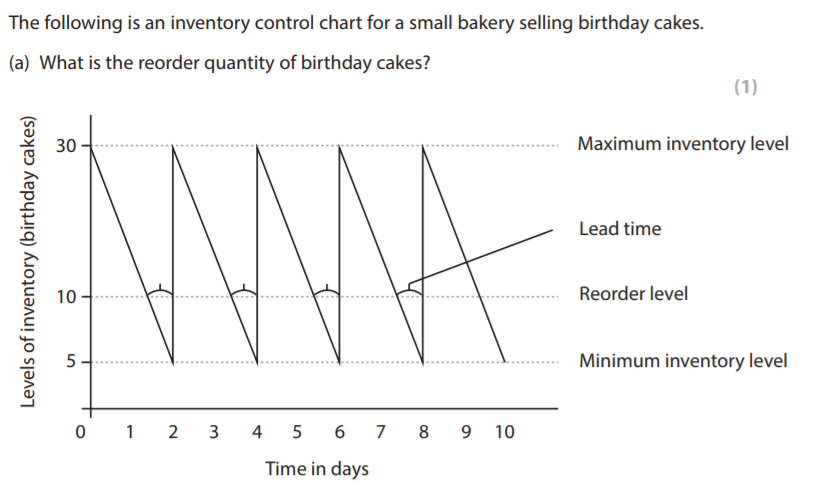
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| **What is the max stock level that the business can hold?** |  |
| What is the minimum stock level that the business can hold? |  |
| What is the re-order level? |  |
| What is the buffer stock level? |  |
| How long does it take for stock to arrive after it has been ordered? (this is the lead time) |  |



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Carry out your calculations here:

Buffer stocks

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| Advantages | Disadvantages |
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Implications of poor stock control

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Stock out costs:

|  |  |
| --- | --- |
| 1 |  |
| 2 |  |
| 3 |  |
| 4 |  |

**Just in time (JIT) management of stock**

Just-in-time delivery

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JIT and suppliers

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Where JIT is most suitable

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JIT + Waste + Lean Management

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| Advantages | Disadvantages |
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Write a definition of waste here:

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**[](https://simplylivingvegan.com/2017/11/29/10-eco-friendly-products-to-help-you-minimise-waste/)Waste minimisation**

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7 Deadly wastes:

#1 Over production

#2 Waiting time

#3 Transportation time

#4 Excess processing

#5 Excess stock

#6 Excess motion

#7 Product quality

Lean production

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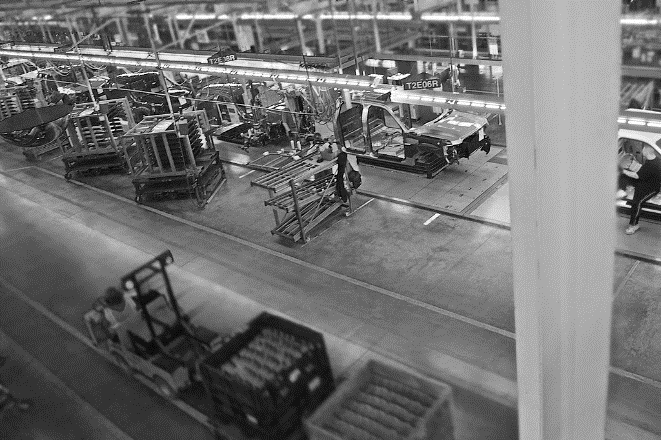
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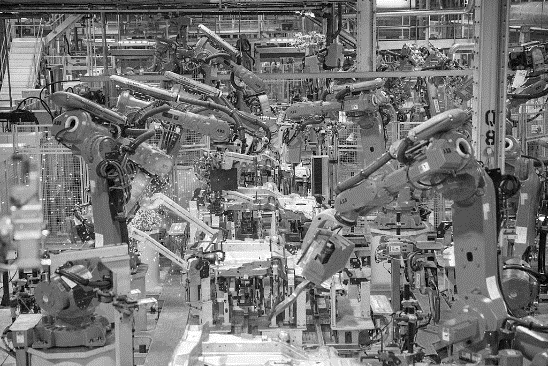
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Lean production cost savings

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Benefits of lean production

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More benefits of lean production

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