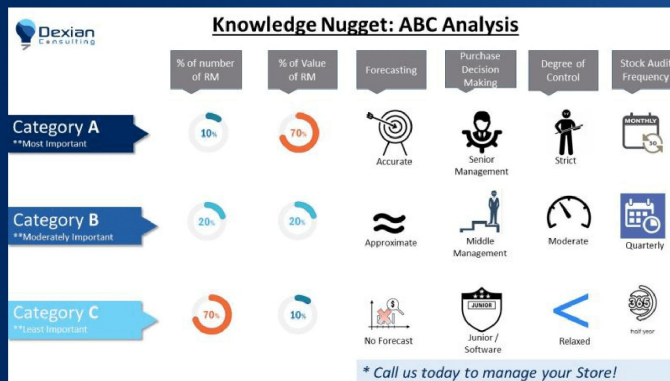# Monthly Newsletter
Empowering you with information that matters

November 2024

Knowledge Byte

ABC Analysis
It is an inventory categorization technique used in inventory management to prioritize items based on their importance. It divides inventory into three categories (A, B, and C) based on their value and significance to the business.

Knowledge Nugget: ABC Analysis

	% of number of RM	% of Value of RM	Forecasting	Purchase Decision Making	Degree of Control	Stock Audit Frequency
Category A **Most Important**	10%	70%	Accurate	Senior Management	Strict	MONTHLY
Category B **Moderately Important**	20%	20%	Approximate	Middle Management	Moderate	Quarterly
Category C **Least Important**	70%	10%	No Forecast	Junior / Software	Relaxed	half year

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SCAN ME

KEY PROJECT

A capital equipment manufacturing company was struggling to manage its stock. Parallely there was stock out and over stocking of materials in Store causing delay in production.

Intervention
- The intervention started with a detailed ABC study of their raw materials
- Controls were created for various item groups

Category A - Most Important

Category B - Moderately Important

Category C - Least Important

Outcome
There was a significant drop in stock out scenarios resulting in improved an inventory turnover ratio and better TAT for project completion.

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