

# *SIRF Roundtables*

## **PHILLIP SLATER** **SPARE PARTS & INVENTORY MANAGEMENT**





International Specialist  
Workshop



## Introduction

Phillip is a globally recognised, nine time author & multi award winning spare parts & inventory management expert. Trainees will be walked through all aspects of spare parts & inventory management from start to finish including new project inventory, purchase "First-Time-Buy" to "Last-Time-Buy", financial considerations, critical spares, rotatable spares, what to stock, when to reorder and how much to order. Phillip covers it all in this course.

## Course Outline

In this two-day workshop, Phillip will take you through the entire spare parts management life-cycle, enabling the implementation of a best-in-class approach for MRO and spare parts management.

### Day 1

Focusing on a systematic approach to managing spare parts by covering 3 main topics.

1. Financial considerations: including 5 key financial principles for spare parts, interpreting associated key financial reports and calculating the cost of holding spares in inventory.
2. Deciding what to stock: the planning horizon vs lead time relationship, 7 questions to ask before deciding to stock an item and the requirements for stocking spares.
3. Setting stock levels: Identify critical spares, how to differentiate machine or inventory critical spares, the difference between requirements in theory and in practice, the problems with traditional methods and a logic-based technique to determine re-order points and quantities.

### Day 2

Understanding how this relates to policies, best practice and the wider workplace

1. Spare parts policies: metrics and categorization, managing rotatable and repairable spares, and 7 policies you can institute for effective spare parts management.
2. Best practice: the process to identify best practice and 7 ways to make a genuine difference.
3. Inventory optimization: The pros, cons and how-tos of the two groups forecasting technique, 3 different approaches for spares optimization and why some don't actually optimise at all.
4. Managing obsolescence and disposal: the difference between vendor- and owner-led obsolescence and their implications, and developing an end-of-life (EOL) plan.



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## Learning Outcomes

**CRITICAL THINKING** to identify, analyze, and solve spare parts management problems.

**ORGANIZATIONAL APPROACH** to develop and implement a spare parts management system appropriate to your resources and needs.

**IDENTIFY** and differentiate critical spare parts and determine appropriate actions for stocking and supply.

**EVALUATE** existing and planned spare parts holding levels and determine if they are appropriate based on demand and supply constraints.

**DEVELOP** and critique sparing plans for both First-time-buy (capital purchases) and Last-time-buy.

**PLAN** for and identify opportunities for minimizing spare parts obsolescence.

This workshop will enable you to achieve meaningful change in the way that you manage your MRO and critical spare parts inventory.

## Who should attend?

This course is applicable to everyone from procurement to maintenance to stores and anyone wanting to better manage spare parts & inventory!



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## About Phillip Slater

Phillip Slater is a spare parts management and MRO specialist & founder of SparePartsKnowHow.com. More than 35 years of spare parts management experience has helped Phillip rebuild and reorganize MRO stores and systems for asset-intensive organizations in over 30 countries. Qualified in mechanical & maintenance engineering, Phillip's career has crossed maintenance, operations & supply chain. Phillip has published over 250 times and authored 9 books including Spare Parts Inventory Management, Smart Inventory Solutions and The Optimization Trap, and has trained people in over 40 countries in industry and trade magazines.



In 2012 Phillip was honoured by the Logistics Association of Australia with the Kim Rothwell Leadership in Logistics Education Award. In 2017 Phillip was awarded a Business Innovator Award by Corporate Vision Magazine. Phillip is an approved training partner with the University of Tennessee and developed the Spare Parts Inventory Management University certificate program at the University of Kansas.

## Testimonials

Phillip Slater is the world's leading authority on the storeroom.

Doc Palmer, PE, MBA, CMRP and Author of McGraw-Hill's Maintenance Planning and Scheduling Handbook

I can summarize my opinion about his deliverance of the objectives as simply brilliant and practical and his ability to train people is extraordinary.

Ali Abrar | Lead Support Engineer - Rotating Machinery | QAFCO | Qatar

His deep knowledge and experience allowed him to guide the conference discussions and enable the participants to get the most out of the day.

Sam Wardill | Senior Manager | GRA | Australia

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

Julian Gonzalez | Manager of Distribution | Coats | Mexico

I really enjoyed this training; it gave me a new perspective on inventory management.

Pieter Janssens | Production Support Coordinator | Longveld | New Zealand

For more information, visit the website: [sirf.com](http://sirf.com)  
Or call head office: 03 9596 3821