



6 Major Factors Of Inventory Management To Drive Your Company's Success

New white paper brings manufacturers insight on systems, internal controls and trends

CHICAGO, ILLINOIS, UNITED STATES, June 26, 2018 /EINPresswire.com/ -- Every manufacturer knows that if they want to have a dramatic impact on their bottom line and achieve profitability, it's critical to gain a firm control over their [inventory](#). However, these same manufacturers are often challenged to know exactly which aspects of inventory management to focus on.

Now, an insightful new white paper by a seasoned financial consultant for the industry should dramatically help manufacturers pinpoint these success factors on a continual basis for greater efficiency in their operations.

"Inventory Control: Managing Your List And Checking It Twice!" from Lawrence Chester, Founder and Managing Principal of CFO Simplified, sheds light on six major areas for manufacturers to watch pertaining to their inventory.

"The key to managing inventory is to control it rather than letting it control you," says Chester. "There are several influences that help manufacturers keep the lifeblood of their business flowing – and as our paper suggests, so many of those factors flow through the successful management of inventory. Far more than a checklist, we believe all of these areas we've highlighted will represent great opportunities for manufacturers to propel their companies to the next level."

Understanding inventory is one such opportunity, in Chester's view. For example, not every manufacturer will review inventory value reports to see how much money they have tied up in each item, which can lead to a major reporting error. Fortunately, it's also one that's easy to fix. Chester advises that companies get a clear sense of the products that are selling most quickly, the ones that are slow-moving and the ones that just won't sell at all. "No business owner wants to admit he made a mistake in buying product that won't sell," says Chester. "But who are you kidding? It's taking up valuable warehouse space and wasting valuable cash while sitting there. Even if you sell it for ten cents on the dollar, you now have money that you can use to buy product that sells and contribute to the bottom line."

Another area of opportunity comes when manufacturers analyze trends that may reveal subtle changes in inventory levels, margins or inventory loss. As a 1% shift one way or another may not get noticed, charting these numbers on a monthly basis can show how operations relating to inventory movements have been impacted. With a newfound ability to see the direction their business is moving in, manufacturers will feel more empowered to proactively get in front of trends and make changes where necessary.

IT systems, knowing the numbers relating to inventory turnover and internal controls dealing with shipping and receiving accuracy are just a few more of the key factors of inventory that manufacturers need to be in touch with constantly if they wish to achieve profitability. If just one of these isn't monitored, the business could find itself facing a major cash drain it didn't expect, thereby putting it at risk. To download the new white paper from CFO Simplified, visit

<https://inventorycontrol.cfossimplified.com/>.

ABOUT CFO SIMPLIFIED

From Chicago to Little Rock, Arkansas, CFO Simplified has consulted with manufacturers to help them renew relationships with major lenders and suppliers, develop acquisition plans, retain critical employees, secure inventory and equipment, create cash flow forecasts, uncover fraud, negotiate contracts and more. Led by Founder and Managing Principal Lawrence Chester, CFO Simplified excels at providing the owners of manufacturing companies with an understanding of how all the financial aspects of their enterprise can come together to drive business growth.

To learn more about CFO Simplified's services to ultimately improve your business' bottom line, visit www.cfossimplified.com.

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