

Inventory Management Training for Ecommerce Sellers | Inventory Boss Posts New EOQ Video | Best Practices & Limitations

Epsilon, LLC Posts New Inventory Management Training Video for Ecommerce Sellers Focusing on the Best Practices and Limitations of Using the EOQ for Order Size.

COEUR D ALENE, ID, UNITED STATES, July 18, 2023 /EINPresswire.com/ --

Epilon, LLC is pleased to announce the release of the final training video on topic of the Economic Order Quantity (EOQ) by [The Inventory Boss](#). This third in a mini-series of three videos devoted solely to the EOQ, this video is part of a larger series of YouTube training videos hosted by Michael Weir, CPIM, and founder of Inventory Boss, and provides ecommerce sellers with essential insights and strategies to optimize their inventory management practices. With the

Economic Order Quantity

$$EOQ = \sqrt{\frac{2 (A) (B)}{C}}$$

Where:

A = Annual Demand
B = Order Cost
C = Annual Storage Cost per Unit

NON-ECONOMIC
BOSS

The EOQ - Scary to look at... Easy to use.

“

By leveraging the EOQ, sellers can make informed decisions that will optimize their inventory order sizes in a way that will balance their order costs (including shipping) with their storage fees.”

Michael Weir, ESQ., CPIM, Founder of Inventory Boss

release of this video, Inventory Boss continues to empower ecommerce entrepreneurs with valuable resources to drive business growth and maximize profits.

In the video titled "The EOQ: Best Practices and Limitations," Michael Weir, a renowned expert in inventory management, dives deep into the concepts, calculations, and practical applications and limitations of EOQ. Sellers will gain a comprehensive understanding of how to balance ordering costs, including shipping, with storage fees to achieve optimal inventory levels and improve profitability, as well as the best practices and limitations of the EOQ.

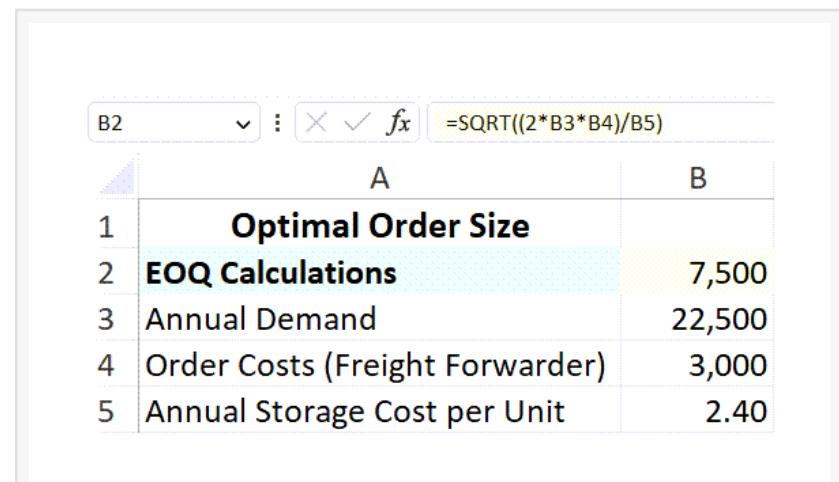
"We are thrilled to release this new training video on EOQ," said Michael Weir, CPIM. "[This is the third and final video of our mini-series on the EOQ](#). Many ecommerce sellers stumble across the

EOQ when searching online for inventory management information and find it confusing. So, I have taken the time to create a mini-series about the EOQ and how to best use it in your inventory management process.

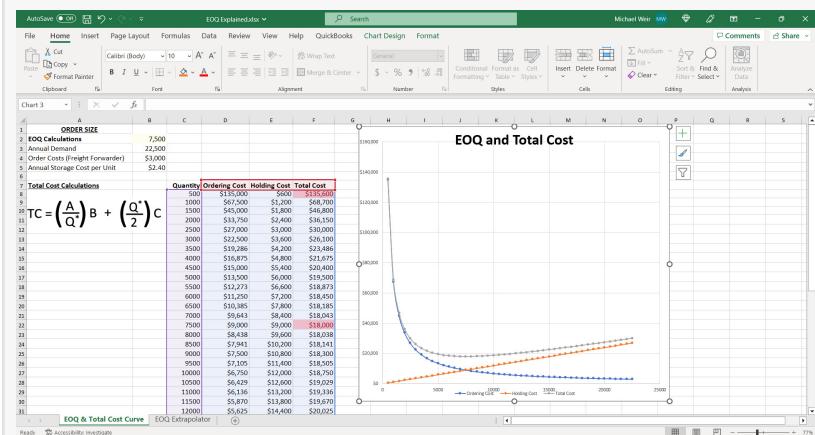
Inventory management is a critical aspect of running a successful ecommerce business. By leveraging the EOQ, sellers can make informed decisions that will optimize their inventory order sizes in a way that will balance their order costs (including shipping) with their storage fees."

The video explores ways of using the Total Cost Curve “Range” in the EOQ to make ordering decisions relating to container sizes. The spreadsheet that comes with this training (in the Inventory Boss training course) helps sellers optimize the capacity of their shipping containers. Michael Weir provides valuable insights into the practical uses of EOQ and its widespread adoption across industries, highlighting the enduring relevance of this inventory management technique.

Moreover, the video delves into the calculation methodology of EOQ, explaining how ecommerce sellers can utilize key variables such the Total Cost Curve “Range” to calculate the optimal order size. Michael Weir demonstrates various practical examples and shares best practices to help sellers implement EOQ effectively in their businesses.



The EOQ Formula is easy to calculate in Excel



Calculating the Total Cost Curve | EOQ



Shipping is a Big Part of the EOQ Calculations for Third Party Ecommerce Sellers

However, the video does remind the viewer of the limitations of EOQ. The video addresses the challenges associated with the assumptions made in the formula, such as uniform demand and constant pricing. Michael Weir provides guidance on how sellers can account for these

limitations and adapt EOQ to real-world scenarios.

Epilon, LLC is dedicated to supporting ecommerce sellers with its [innovative inventory management solutions](#). The Inventory Boss program combines a world-class training course with a state-of-the-art SaaS platform, providing sellers with the tools and knowledge they need to maximize profits by properly balancing their business capital when making inventory purchases.

The Inventory Boss is launching in August 2023. At that time, Epilon, LLC is going to an opportunity for ecommerce sellers to access the complete training course and software solution at a special price. For just \$10, sellers can take advantage of a 30-day trial, gaining valuable insights and practical examples to optimize their inventory management. Following the trial period, a subscription of \$99 per month provides full access to the comprehensive multi-channel inventory management software and training course.

About Michael Weir, CPIM:

Michael Weir is a highly experienced ecommerce seller and a certified expert in Planning and Inventory Management (CPIM). With a background in finance and complex litigation, he brings a unique skill set to the world of ecommerce. Through his company Epilon, LLC, Michael is dedicated to helping sellers maximize their profits in the competitive ecommerce landscape through the Inventory Boss program.

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