

- Prism...
- Applicable for
- Stock analysis
- Inventory audits
- Developing new inventory policies
- Objectives
- Fixes Selective inventory control policies
- Computes performance measures
- Computes cost analysis
- Results
- Reduces overall inventory levels
- Improves inventory accuracy substantially
- Avoids material shortage
- Reduces internal lead time for processing
- Eliminates obsolete inventory
- Increases service levels

Prism™ - 'Programmed Review of Inventory & Spares Management'

Materials being a significant function, the inventory are to be analyzed regularly at planned intervals

PRISM is an efficient analyzing tool, for optimizing inventory and defining norms for spares (MRO items), and avoids time-tedious manual analysis

Inputs Required

The Companies' general information

- ⇒Buying Cost
- ⇒Carrying cost
- ⇒Movement Range in Issue frequency or Quantity
- ⇒Unit Value Range
- ⇒Criticality
- ⇒Service level

The Item details

Mandatory

- UOM
- Unit Price
- Quantity On Hand
- Criticality
- Lead Time
- Monthly & Yearly Consumption

Non Mandatory

- Reorder Level
- Reorder Quantity
- Quantity On Order
- Installed Quantity

SETUP

Comp ID <input type="text"/>	Base Year <input type="text"/>	Buying Cost <input type="text"/>	<input type="text"/>
Name <input type="text"/>	<input type="text"/>	Carrying Cost <input type="text"/>	<input type="text"/>
Address <input type="text"/>	<input type="text"/>	Movement calculation by	<input type="checkbox"/> Quantity <input type="checkbox"/> Issue in months

MOVEMENT RANGE IN QTY	MOVEMENT RANGE IN MONTH
Fast From <input type="text"/>	Fast From <input type="text"/>
Medium From <input type="text"/>	Medium From <input type="text"/>
Slow From <input type="text"/>	Slow From <input type="text"/>

UNIT RATE RANGE	UNIT RATE RANGE
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High From	MASTER		
Medium From	Company ID <input type="text"/>	Item Code <input type="text"/>	Annual Consumption First Year <input type="text" value="0.000"/> Second Year <input type="text" value="0.000"/> Third Year <input type="text" value="0.000"/> Fourth Year <input type="text" value="0.000"/> Fifth Year <input type="text" value="0.000"/>
Low From	Description <input type="text"/>	UOM <input type="text"/>	
	Current Stock <input type="text" value="0.000"/>	Unit Rate <input type="text" value="0.00"/>	
	Reorder Qty <input type="text" value="0.000"/>	Reorder Level <input type="text" value="0.000"/>	
	Leadtime <input type="text" value="0.00"/>	Qty on Order <input type="text" value="0.000"/>	
	Last Issue Date <input type="text" value=" / /"/>	Criticality <input type="text"/>	
		Installed Qty <input type="text" value="0.000"/>	
		Item Type <input type="text"/>	

Avg Issue Period in Months	Qty Issued in Base Year - Monthwise																								
First Year <input type="text" value="0"/>	<table border="1" style="width: 100%; border-collapse: collapse; font-size: x-small;"> <tr><td>1</td><td>2</td><td>3</td><td>4</td><td>5</td><td>6</td></tr> <tr><td>0.00</td><td>0.00</td><td>0.00</td><td>0.00</td><td>0.00</td><td>0.00</td></tr> <tr><td>7</td><td>8</td><td>9</td><td>10</td><td>11</td><td>12</td></tr> <tr><td>0.00</td><td>0.00</td><td>0.00</td><td>0.00</td><td>0.00</td><td>0.00</td></tr> </table>	1	2	3	4	5	6	0.00	0.00	0.00	0.00	0.00	0.00	7	8	9	10	11	12	0.00	0.00	0.00	0.00	0.00	0.00
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7	8	9	10	11	12																				
0.00	0.00	0.00	0.00	0.00	0.00																				
Second Year <input type="text" value="0"/>																									
Third Year <input type="text" value="0"/>																									

	COST																	
	<table border="1" style="width: 100%; border-collapse: collapse; font-size: x-small;"> <tr><td></td><td style="text-align: center;">H</td><td style="text-align: center;">M</td><td style="text-align: center;">L</td></tr> <tr><td style="text-align: center;">F</td><td style="text-align: center;">FH</td><td style="text-align: center;">FM</td><td style="text-align: center;">FL</td></tr> <tr><td style="text-align: center;">M</td><td style="text-align: center;">MH</td><td style="text-align: center;">MM</td><td style="text-align: center;">ML</td></tr> <tr><td style="text-align: center;">S</td><td style="text-align: center;">SH</td><td style="text-align: center;">SM</td><td style="text-align: center;">SL</td></tr> </table>		H	M	L	F	FH	FM	FL	M	MH	MM	ML	S	SH	SM	SL	
	H	M	L															
F	FH	FM	FL															
M	MH	MM	ML															
S	SH	SM	SL															

	SELECTIVE INVENTORY POLICY									
	<table border="1" style="width: 100%; border-collapse: collapse; font-size: x-small;"> <tr><td style="background-color: #e0ffe0;"></td><td>- Perpetual Inventory Model (PIM)</td></tr> <tr><td style="background-color: #e0e0ff;"></td><td>- Min-Max Inventory Model (MinMax)</td></tr> <tr><td style="background-color: #ffe0e0;"></td><td>- Issue Replacement Model (IRM)</td></tr> <tr><td style="background-color: #e0e0e0;"></td><td>- Two Bin System (TBS)</td></tr> </table>		- Perpetual Inventory Model (PIM)		- Min-Max Inventory Model (MinMax)		- Issue Replacement Model (IRM)		- Two Bin System (TBS)	
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	- Min-Max Inventory Model (MinMax)									
	- Issue Replacement Model (IRM)									
	- Two Bin System (TBS)									

•Prism helps:

- Interpret excess cost of the client using analytical concepts
- Identify Moving and Non Moving items
- Identify Insurance spares and fix Base stock
- Identify Write-off items
- Inventory analysis report includes comparison listings and graphs as shown

•BENEFITS

- Prism helps to evaluate the inventory as frequently as possible by the user and redesign / fix the policies
- Prism is a third party software and can be an add-on module for any ERP solution
- Cost effective solution with reduction in ERP implementation time
- Prism is user friendly and easily operable

Prism

With Prism you can:

- Review existing plant data & existing policies
- Freeze the Service level, criticality, value range (High/Medium/Low), buying cost and carrying cost
- Compute movement range either on annual issue frequency or Quantity - Fast/Medium/Slow
- Analyze and Derive inventory policies using movement & value matrix
- Fix stock levels
 - Lead time stock
 - Safety stock
- Calculate Replenishment level & Quantity to order
- Compare existing levels with calculated values and generate reports

Status of Service Level								
ItemCode	Desc.	UOM	Policy	Unit	Rate	Stock	Ser. Fact	Qty on Ord
Status : Over Stocking					(Stock + Qty on Ord) > Max			
12115678	Nipple	NOS	MIN	251.18	20	1.4	40.000	
Status : Under Stocking					(Stock + Qty on Ord) < Des ROL			
12115650	Piston Ring	NOS	TBS	112.18	21	6.000	4.000	
17156401	Impeller	NOS	PIM	6174.00	6	4.000	4.000	
16157220	Spring VLV	NOS	BIN	5.86	20	30.000	8.000	
Status : Service level is ok								

